MINNESOTA

Obsolete Notes and Scrip

By

K. H. Rockholt

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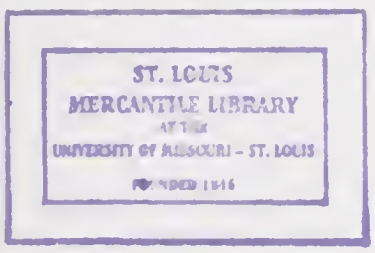

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R. H. ROCKHOLT

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All illustrations approximately 85% of original size

EARLY FINANCIAL HISTORY OF MINNESOTA

Before the days of white settlement of the Northwest Territory, the Minnesota area was inhabited by the Dakota and the Chippewa Indians. Agriculture, trade and commerce, even in their most rudimentary forms, could scarcely be said to exist. Hunting, trapping and fishing were the chief occupations. The first white men to enter the territory were exploring traders who were closely followed by missionaries and regular traders seeking the furs which the Indians procured with much effort.

This fur trade was really the forerunner of civilization throughout this region. Its attractive profits tempted exploration, established settlements and posts for trading purposes, opened regular avenues of trade and prepared the way for the later influx of agricultural settlers, merchants and those bent on other lines of trade and industry.

In the early days, there was no metallic money in circulation. Trade was carried on by barter. Furs were exchanged by the Indians for blankets, knives, powder, fire arms, rum and other articles brought in by the white traders. About 1820, a prime beaver pelt was worth from about $2.00 to $4.00, depending on size.

Despite the great matural resources of minerals, timber, game and fur-bearing animals, as late as 1819 there were no white families in Minnesota. The entire population, except for soldiers stationed at Fort Snelling and scattered fur traders, was Indian. At the time the first official census was taken in 1849 (when Minnesota was organized as a territory), there were less than 5,000 white inhabitants.

The early financial history of the State of Minnesota closely parallels the beginning of banking in New England. In New England, the colonies carried on business and industry for over 150 years without the assistance of a single local commercial bank. There were no large manufacturers requiring extensive capital or banking facilities. The financial aid necessary to carry on operations under the agricultural and domestic systems was supplied by individuals. The retail trade and shipping industries were conducted on English capital as was the banking for the merchants. These colonial merchants, with the aid of their own capital and their banking connections in England, coupled with remarkable credit arrangements with English merchants, were able to give individuals and small traders the credit and accommodations which they required. Later, as the development of manufacturing and other industries required larger capital, the services of local banks were needed at an increased rate.

The foregoing illustration parallels the early days of Minnesota where most of the credit and financing arrangements were supplied by the fur companies. The Great North West Company of Canada (headquarters in Montreal), the American Fur Company (organized by John Jacob Astor) and the Hudson Bay Company were three of the principal fur trading companies involved. They were the fiscal agents for the explorers, for the missionaries working with the Indians, and for any others in the surrounding areas. They kept account of goods sold to customers and furs received in return, and performed many rudimentary banking services such as making loans, cashing drafts and selling exchanges.

There was no marked influx of settlers into this region until after the organization of Minnesota as a territory in 1849. Prior to this time, there was little or no demand for the services of banking institutions. St. Paul was the major settlement in the territory with a population in 1849 of less than 300 inhabitants. The scarcity of currency which was keenly felt by the earliest settlers fanned the zeal of those who wished to establish banks for the issue of paper money; but the experience of the public with wild cat and other irresponsible paper banking schemes, together with vigorous opposition of local newspapers, prevented legislative sanction of any such operation.

The earliest known paper money banking project in Minnesota was the "Bank of St. Croix", which was promoted during November, 1849, by a stranger in the area calling himself Isaac Young. Very little of the currency of the Bank circulated as there was no intent of legitimate banking functions, but merely of obtaining money under false pretense. Earlier historical research revealed the possibility that some of the "Bank of St. Croix" notes were circulated in the St. Louis, Missouri area. No specimens are known of this issue.

Another attempt at banking was the "Merchants and Mechanics Bank" of St. Anthony's Falls, which tried to circulate paper money in June, 1853. Israel Smith was the promoter of the operation, which also was dishonest.

Settlers coming into the territory brought in some money but the principal sources of money were the Indian annuities and other disbursements of the Federal Government. Specie was too heavy to carry and paper money was both scarce and unpopular. Despite the scarcity of money, there was always active opposition to paper money banking as those prominent in the territory were "Hard Money" men.

Business conducted in the St. Paul area had become sufficiently active by 1853 to necessitate the establishment of a commercial bank. Two of the men associated with the early fur trade, Charles W. Borup and Charles H. Oakes, had the distinction of starting "Borup and Oakes", the first legitimate banking house within Minnesota territorial boundaries. St. Paul had grown in four years from a quiet village of about 300 inhabitants to a busy town of nearly 5,000 people and an assessed property valuation of over $723,000, which further increased to over $1,250,000 in the next year.

Many of the early banks conducted their business in a manner not essentially different from present day banking except for the high rates of interest which often reached 5% per month and, when past due, 10% per month. None of the early banks issued bank notes which curculated as money. Although Borup and Oakes for a time issued certificates for circulation, they met with such opposition that the state legislature passed a special law preventing their use.

Immigration in 1855 surpassed any preceding year. With this great influx of people new villages in the southeastern part of Minnesota were settled in Fillmore, Winona, Olmsted and other counties. The following year the entire territory experienced great growth. More than 200 hundred riverboats came up the Mississippi River to Minnesota during the months of April and May of 1856, bringing record numbers of passengers and cargo.

Travel was not limited to riverboats. Many pioneer families arrived on horseback or in prairie schooners. With this great horde of new citizens, Minnesota was enjoying a great and booming business. Land speculations reached alarming proportions. By 1857, more than 30 banks were in existance.

On August 28, 1857, a telegram reached St. Paul banking circles announcing the suspension of several eastern banking institutions. The Ohio Life Insurance and Trust Company also had failed on the 24th of August. This bad news caused the booming economy to come to a virtual standstill. By the early part of October, 1857, the banks of St. Paul had suspended specie payments. Many banks and business firms failed as very few were able to pay their debts with anything other than Western currency.

During these trying times, the pioneer banking firms of Marshall & Company, Truman M. Smith & Company, and Borup & Oakes were among those in St. Paul that closed their doors. In an effort to solve some of their problems, the city, county councils and many merchants undertook the issuance of their own scrip. Banks which had not issued their own notes took it upon themselves to counterstamp or endorse notes of eastern banks known to be defunct, therby agreeing to take them on deposit and make them current. It is also known that in some instances these banks placed their stamp on the notes to indicate that they were the issuing agents for local county governments. Mackubin & Edgerton, W. L. Banning, J. Jay Knox & Company, Caldwell & Company and Ennis & Plant were among the banks alleged to have counterstamped defunct notes or have been the issuing agents for local county governments. The notes that were known to be from defunct banks that were guaranteed by local banks were The Central Bank of Gray, Maine, and The Farmers & Merchants Bank of Memphis, Tennessee. An appendix includes counterstamps personally examined by the author.

With the advent of statehood on May 11, 1858, the new legislature passed the State Banking Act of 1858, which was designed to strengthen public confidence and create order out of the existing banking chaos. Stringent conditions had to be met to obtain a Minnesota banking charter. The maximum rate of interest which a bank could charge was limited to 12% per year. Business ventures which a bank could enter were enumerated as well as the minimum capitalization. Towns in which banks were to be located had to have a minimum population of 200 people. There were many requirements set out in forty-five sections as conditions for obtaining a charter. Eighteen applications for banking charters had been received by the state auditor by October 8, 1858. In November 1858 the first newly chartered bank to begin operations was The Bank of the State of Minnesota at St. Paul. The Exchange Bank of

Glencoe also began operations in 1858. Many of the newly chartered banks used as part of their capitalization Minnesota railroad bonds which subsequently depreciated in value at a rapid rate and caused added troubles. Any bank whose charter was based largely on the railroad bonds faced the eventuality of having a run on its specie.

Bad news in the fall of 1859, indicating that Sewell, Ferris & Co. had been involved in a disastrous speculation, touched off state bank failure. The Bank of the State of Minnesota and the Nicollet County Bank of St. Peter were promptly forced to close their doors. By December 1, 1859, only seven of the sixteen banks chartered under the 1858 State Banking Act remained in business and some of those were in seriously weakened condition. The War between the States added to the financial stress of the times.

The United States government, as a war financing measure, interceded in the difficulties of the banks operating under state charter by passing the National Bank Act of 1863. Most Minnesota financiers were slow to establish new banks under the National Banking system. They seemed to prefer to wait and see how successful the National Banks would be. In fact, six new state banks were chartered in that year; but on December 8, 1863, the First National Bank of St. Paul was organized with a paid in capital of $250,000.

The state prospered economically in 1862 and 1863. Good crops were harvested and the railroads began construction. There was great industrial activity. Prosperity continued into 1864.

When the U. S. Congress passed the Banking Act of March 3, 1865, imposing a tax of 10% per year on the circulation of the state bank notes paid out by the banks after July 1, 1866, the death knell of the notes and of many of the state chartered banks was sounded. Since many of the banks could neither meet the severe conditions set forth by the National Banking Act of 1863, nor could they afford to pay the 10% tax on circulating notes, they had no alternative but to liquidate.

Today we can study the paper money issued by the chartered banks of the State of Minnesota and the scrip of its merchants and remember the financial stress that its early citizens endured and overcame.

INTRODUCTION

The notes described on the following pages have been examined personally by the author or, in a few instances, are previously published listings by D. C. Wismer or Gwynne and Day. Wismer-listed notes are indicated as (W-) after the description.

State banking records confirm, in many instances, the denominations included on the sheets of notes. Where notes are known to exist because of these records, they have been included in the listing with the notation "description unavailable." Information regarding these notes will be appreciated by the author.

Only the printed portions of dates are listed. Very often notes were prepared years in advance of issuance, hence written dates are useless for purposes of identification. The printed dates at least give us the approximate date as to when the notes were made. Complete engraved dates are shown where definitely known.

A distinction is made between scrip notes and fractional notes issued by a bank. Scrip notes were issued by anyone with a good credit rating, but usually by local governments or merchants to supply small change in periods of scarcity of coins. Merchants' scrip notes were generally payable (usually in sums aggregating $1.00 or more) at a store, but sometimes at the local bank. If the latter, they were really checks drawn on the bank. In very rare cases (such as the notes of W. F. Cahill of St. Anthony) they were "accepted" by the bank and as such they could be considered the equivalent of certified checks. While most scrip notes were of fractional (less than a dollar) denomination, they sometimes were issued for larger amounts. Fractional notes issued by a bank were signed by the bank's officers. In the case of unsigned notes it is sometimes difficult to distinguish between fractional bank notes and scrip payable at the bank. Unless provision is made on the note for either the cashier's or president's signature, the chances are it is scrip. However, since the issuer is unknown, this author, for identification purposes, lists these notes under the bank.

RARITY

The following values are suggested as a retail price guide for all known Minnesota notes. These prices have been established as the result of a survey conducted among leading collectors and dealers of obsolete currency.

	RARITY SCALE	SUGGESTED RETAIL PRICES		
	NOTES KNOWN TO EXIST	G-VG	F-VF-XF	NEW
R-7	1-5	$50.00	$75.00	$100.00
R-6	6-10	30.00	50.00	75.00
R-5	11-25	20.00	30.00	45.00
R-4	26-50	15.00	20.00	30.00
R-3	51-100	10.00	15.00	20.00
R-2	101-200	5.00	7.50	15.00
R-1	201 or more	3.00	5.00	7.50

An uncut sheet of bank notes has approximately a 20 percent premium over a reconstructed group of notes previously constituting a full sheet.

POSITION CODES

In order to describe the position of vignettes and other devices appearing on notes which could not be photographed, a simple code relating the position of them was devised. Listed below is an explanation of the codes used on the following pages.

L = Left
LL = Lower left
UL = Upper left
L END = Left end
LC = Left Center
C = Center
UCL = Upper center left
UCR = Upper center right
LCL = Lower center left
LCR = Lower center right
TC = Top center
BC = Bottom Center
R = Right
LR = Lower right
UR = Upper right
R END = Right end
RC = Right center

Printers — Lithographers — Engravers

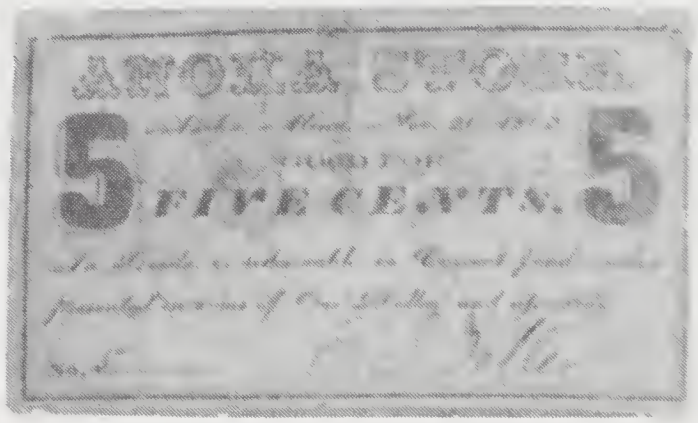
The following list comprises the known printers of Minnesota bank notes, and includes their locations when this information is available. If you have information regarding additional printers, lithographers or engravers of such notes, the compiler will appreciate your correspondence.

American Bank Note Company, New York
Bald, Cousland & Co., New York and Philadelphia
Baldwin, Adams & Co., New York
Louis Buechner, St. Paul
B. F. Corlies & Macy; Stationers, 33 Nassau St., New York
Danforth, Wright & Co., New York and Philadelphia
Doty & Bergen, New York
Eve. News Print., St. Anthony
Goodrich, Sommers & Co., Printers
Jocelyn, Draper, Welsh & Co., New York
L. Lipman, Milwaukee
Ed Mendel, Chicago
Minnesotian Print.
Morris
Pioeer Press Lith., St., Paul
Wellstood, Hay & Whiting, New York
Winona Republican Print., Winona

ANOKA

ANOKA STORE

1. 5¢ Nov. 20, 1862 Engr. GOOD FOR FIVE CENTS. No imprint. R.7



ANOKA #1

AUSTIN

BANK OF AUSTIN
(Sheets printed $3-5)

1. $3.
C. Man on horseback talking to a farmer, a man kneeling and binding wheat.
LR. Indian woman with her arms around a white child.
UR. 3 in medallion.
UL. Portrait of woman.
LL. 3 in medallion.
Imprint: American Bank Note Company. (W-1) R.7

2. $5.
C. Female seated on a plow holding a sickle and sheaf.
R. FIVE with 5 above and below.
L. FIVE with 5 above and below.
Imprint: American Bank Note Company. (W-2) R.7

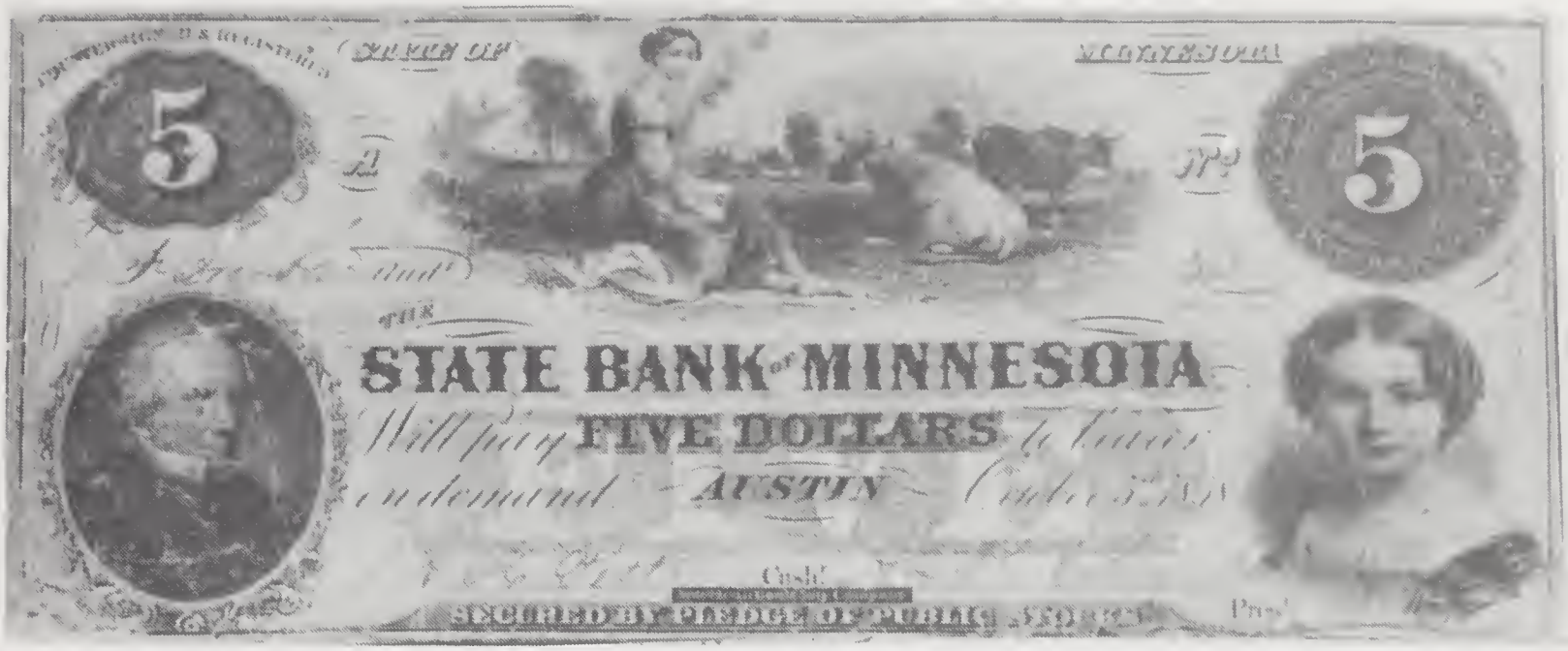
THE STATE BANK OF MINNESOTA

(Sheets printed $1-2-5-5) This Bank moved to Minneapolis in 1862.

3. $1.
October 5th, 1858 Engr.
TC. Boy standing with one hand on a black horse, a white horse on the left, a train in the background.
R. Man seated holding a shovel and lighting his pipe, a man wheeling a wheelbarrow. 1 in medallion.
LL. Woman standing with one hand on a column.
UL. 1 in medallion.
Imprint: American Bank Note Company. (W-2a) R.7

4. $2.
October 5th, 1858 Engr.
TC. Two horses, a wagon and two men before a mill.
LR. Deer.
UR. 2 in medallion.
LL. Seated woman with sickle and sheaf.
UL. TWO in medallion.
Imprint: American Bank Note Company. (W-2b) R.7

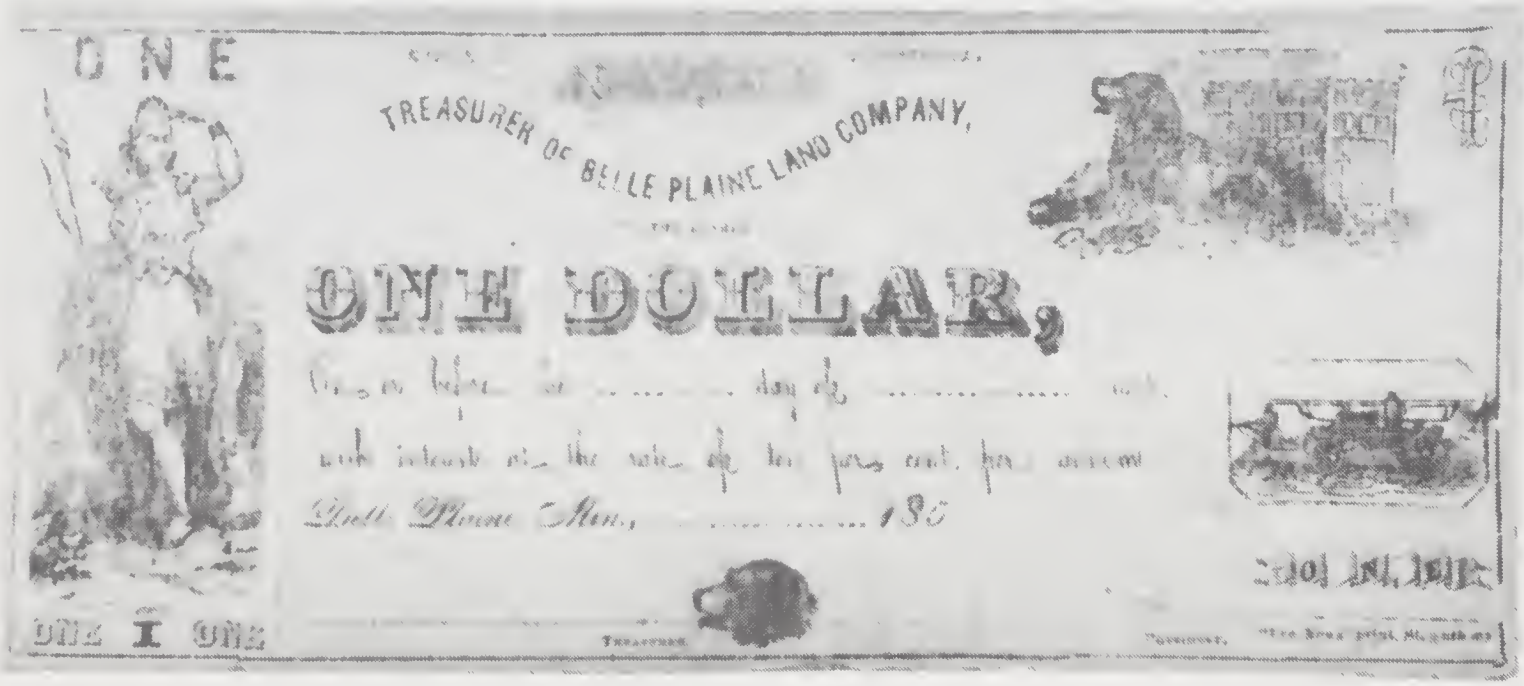
5. $5.
October 5th 1858 Engr.
C. Milkmaid and two cows.
LL. Head of Henry Clay in oval frame.
LR. Head of young girl.
UL & UR.
5 in medallion.
BC. Red FIVE overprinted.
Imprint: American Bank Note Company. (W-2c) R.7



AUSTIN #5

TREASURER OF BELLE PLAINE LAND COMPANY

1. $1. 185_ Engr.
L. Standing Indian woman.
UR. Dog by strong box.
LR. Old fire engine.
BC. Dog's head.
Imprint: "Eve. News" Print, St. Anthony. R.7



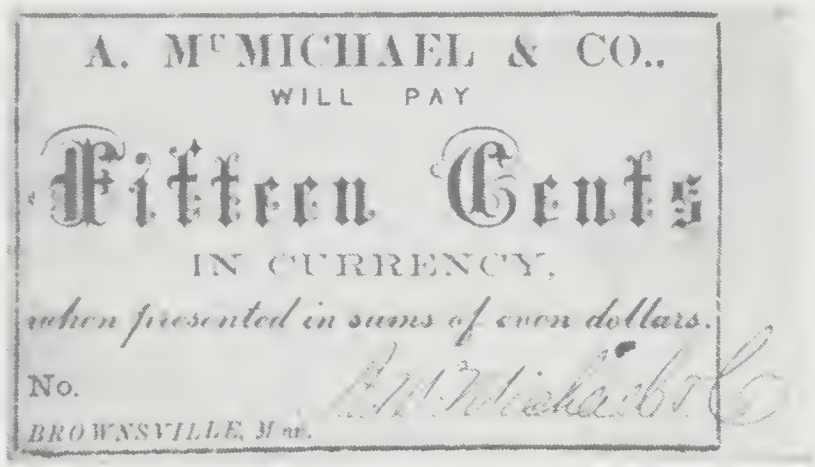
BELLE PLAINE #1

BENTON POST OFFICE

1. 5¢ 1858.
C. Ceres. Payable in postage.
Imprint: Morris. R.7

A. McMICHAEL & CO.

1. 15¢ No date.
C. WILL PAY FIFTEEN CENTS IN CURRENCY WHEN PRESENTED IN SUMS OF EVEN DOLLARS.
No imprint. R.7



BROWNVILLE #1

CANNON FALLS

GOODHUE COUNTY BANK
(Sheets printed $1 - 1 and $5 - 10)

1. $1.
No date.
C. Beaver breaking branch of tree.
LR. Beehive.
UR. 1 in medallion.
L. Indian on horse spearing a buffalo.
Imprint: American Bank Note Company. (W-3) R.7

2. $5.
No date.
C. Two Indians on horses killing a bear.
LR. Milkmaid.
UR. 5 in medallion.
LL. Deer.
UR. 5 in medallion.
Imprint: American Bank Note Company. (W-4) R.7

3. $10.
No date.
C. Covered wagon drawn by four horses.
UR. Puritan family at prayer, Indians attacking.
UR. 10 in medallion.
LL. Indian seated on a rock.
UL. X in medallion.
Imprint: American Bank Note Company. (W-5) R.7

THE BANK OF CHATFIELD
(Sheets printed $1 - 2 - 3 - 5) (These notes reputed to have circulated in Wisconsin only)

1. $1. 18__ Engr.
C. Boy and two horses, train in background.
UL & UR.
1 in medallion.
LL. Head of boy.
LR. Head of girl.
Imprint: American Bank Note Company. R.7

2. $2. 18__ Engr.
C. Blacksmith shoeing a horse, two men watching.
UL & UR.
Small 2 in medallion.
L & R of C.
2 in medallion.
BC. Red TWO overprinted.
Imprint: American Bank Note Company. R.7

3. $3. 18__ Engr.
LL. Beehive.
C. Man and farm animals.
LR. Woman's head.
UL & UR.
3 in medallion.
Imprint: American Bank Note Company. R.7

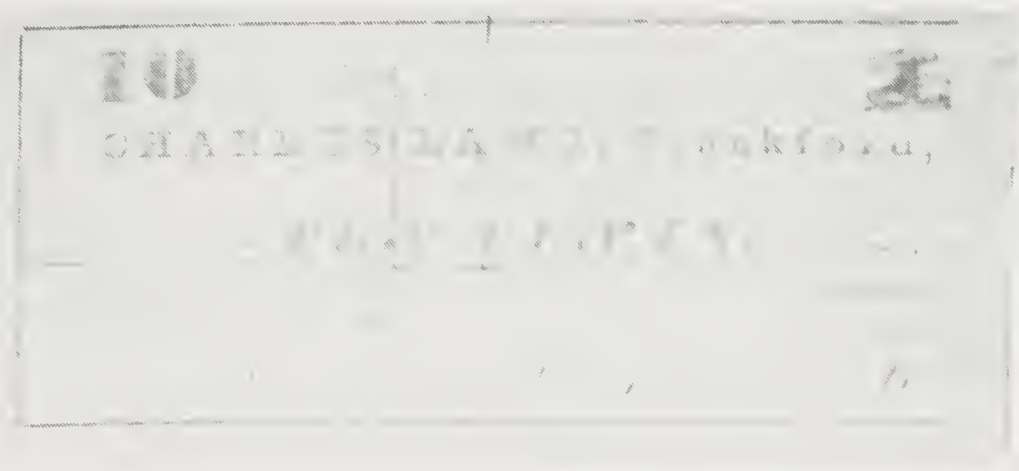
4. $5. 18__ Engr.
LL. Hen and chickens.
C. Bust of young girl.
UR & UL.
5 in medallion.
LR. Cattle.
Imprint: American Bank Note Company. R.7

CHATFIELD #2

FRANKFORD

CHARLES LAMB

1. 10¢ Nov. 21 1862 Eng. (C) CHARLES LAMB, FRANKFORD, WILL PAY BEARER — TEN CENTS — IN CURRENT BANK NOTES AT HIS STORE IN FRANKFORD WHENEVER LIKE CHECKS IN EVEN DOLLARS ARE PRESENTED. No imprint. R.7



FRANKFORD #1

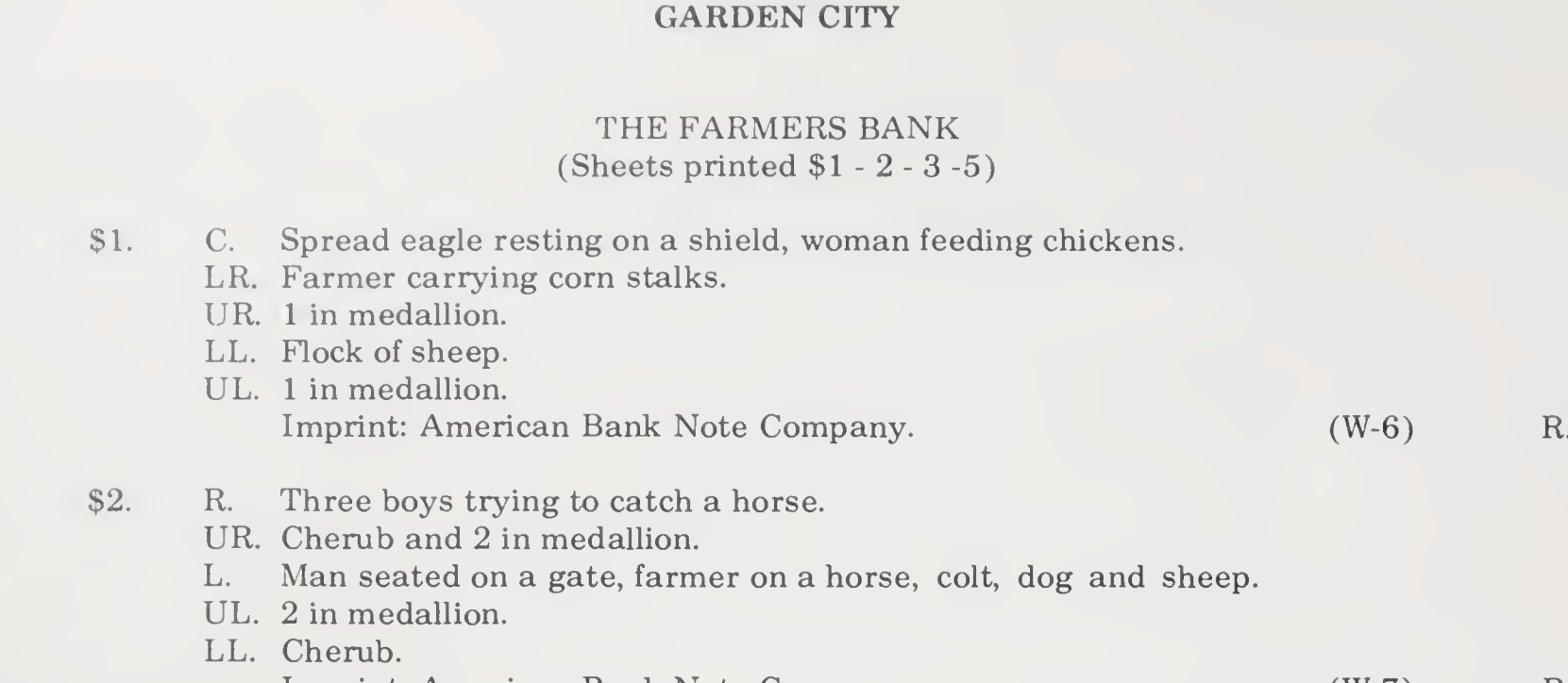
THE FARMERS BANK
(Sheets printed $1 - 2 - 3 -5)

1. $1.
C. Spread eagle resting on a shield, woman feeding chickens.
LR. Farmer carrying corn stalks.
UR. 1 in medallion.
LL. Flock of sheep.
UL. 1 in medallion.
Imprint: American Bank Note Company. (W-6) R.7

2. $2.
R. Three boys trying to catch a horse.
UR. Cherub and 2 in medallion.
L. Man seated on a gate, farmer on a horse, colt, dog and sheep.
UL. 2 in medallion.
LL. Cherub.
Imprint: American Bank Note Company. (W-7) R.7

3 $3.
C. Portrait of woman.
LR. Two horses, man loading wagon.
UR. 3 in medallion.
LL. Man with a gun, dog at his side.
UL. THREE.
Imprint: American Bank Note Company. (W-8) R.7

4. $5.
C. Four cows and three sheep.
LR. Girl's head.
LL. Boy's head.
UL & UR.
5 in medallion.
Imprint: American Bank Note Company. (W-9) R.7



GARDEN CITY #3

THE EXCHANGE BANK
(Sheets printed $1 - 2 - 5 - 5) (Bank established November, 1858 and failed June 23, 1859)

1. $1. 1858 Engr.
UL. Group of people looking at a passing train.
C. Head of Indian brave.
LR. Young boy in sailor suit.
UR. 1 in medallion.
Imprint: American Bank Note Company. (W-10) R.6

2. $2. 1858 Engr.
C. Two Indians on horses killing a bear.
LR. Two dead deer and a dog.
LL. Girl's head.
UL & UR.
2 in medallion.
Imprint: American Bank Note Company. (W-11) R.7

3. $5. 1858 Engr.
C. Indian on horse spearing a buffalo.
LR. Portrait of woman.
UL & LL.
5 in medallion.
Imprint: American Bank Note Company (W-12) R.7

HASTINGS

BANK OF HASTINGS

1. $1. 1862 Engr.
C. Steamboats, large 1 on each side.
LR. Woman seated with a sheaf.
LL. Man leaning against fence with hand on dog's head.
BC. Green ONE overprinted.
UL & UR.
ONE on 1 in medallion.
Imprint: American Bank Note Co. N.Y. (W-12½) R.7

2. $2. 1863 Engr.
L. Seated woman with wheat sheaves.
C. Dog's head with ornate 2 on each side.
R. Train.
UR. 2 in medallion.
LL. TWO on 2 in medallion.
Imprint: American Bank Note Co. N.Y. R.6

SCRIP PAYABLE AT BANK OF HASTINGS

3. 5¢ Oct'r. 4th, 1862 Engr.
L. Old fire engine.
LC. Large 5.
No imprint. R.7

4. 25¢ Oct'r. 4th, 1862 Engr.
L. Old fire engine.
LC. Large 25.
No imprint. R.7

HASTINGS #3

THORNE'S BANK

5. 5¢ 1862 Engr.
L. Large 5.
R. PAY THE BEARER. R.7

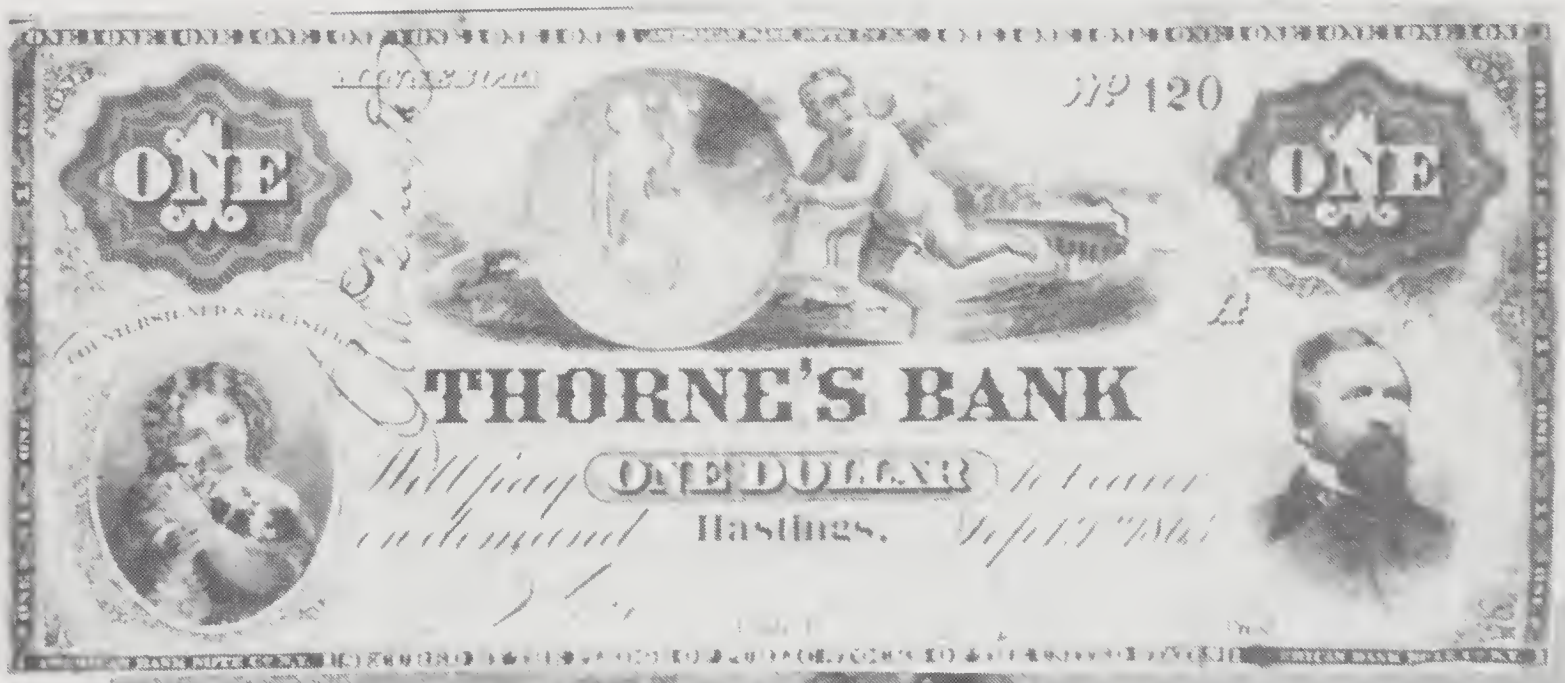
6 $1. Sept'r. 1st, 1863 Engr.
C. Winged cherub holding an 1863 silver dollar, train and city in background.
UL & UR.
ONE on 1 in medallion.
LL. Girl and puppies.
LR. Bust of man.
Imprint: American Bank Note Co. N.Y. R.7

Reverse printed in green.
C. SECURED BY THE PLEDGE OF PUBLIC STOCKS OF THE UNITED STATES in large medallion.
L End & R End.
ONE DOLLAR and girl's head in medallion. The $2 and $5 notes have similar reverses. This group of notes is one of very few known in the Minnesota series having printed reverses.

7. $2. Sept'r 1st, 1863 Engr.
C. Two cherubs and two silver dollars.
UL & UR.
2 in medallion.
LL. Man's head.
LR. Horse's head.
Imprint: American Bank Note Co. N.Y. R.7

8. $5. Sept'r. 1st, 1863 Engr.
C. Five cherubs and five silver dollars.
UL. V in medallion.
UR. 5 in medallion.
LL. Dog on safe.
LR. Man's head.
Imprint: American Bank Note Co. N.Y. R.7

HASTINGS #6



HASTINGS #6 (REVERSE)

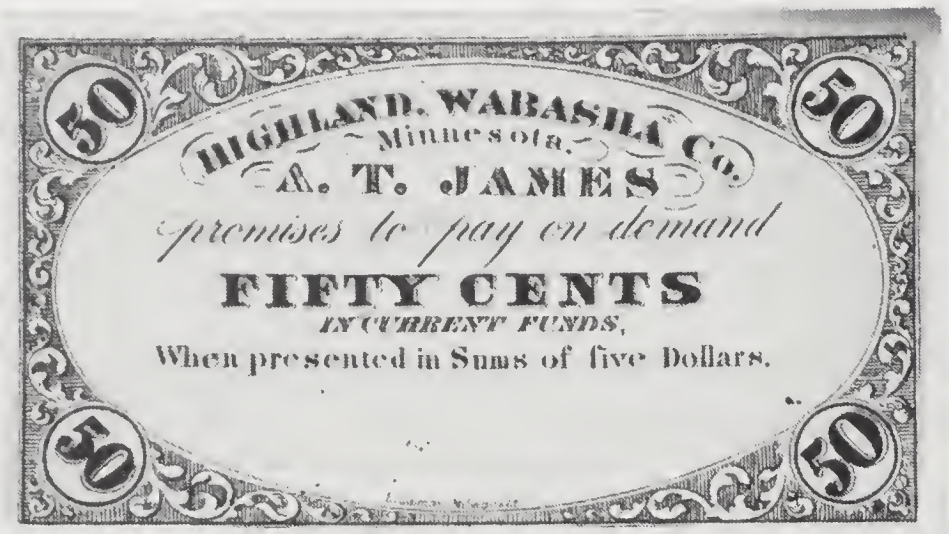
HIGHLAND

A. T. JAMES

1. 50¢ No date. Scrollwork border around oval center, 50 in circle in each corner.

C. HIGHLAND, WABASHA CO. MINNESOTA. A.T. JAMES PROMISES TO PAY ON DEMAND FIFTY CENTS IN CURRENT FUNDS, WHEN PRESENTED IN SUMS OF FIVE DOLLARS.

BC. Line for signature.
Imprint: L. Lipman, Milwaukee. R.7



HIGHLAND #1

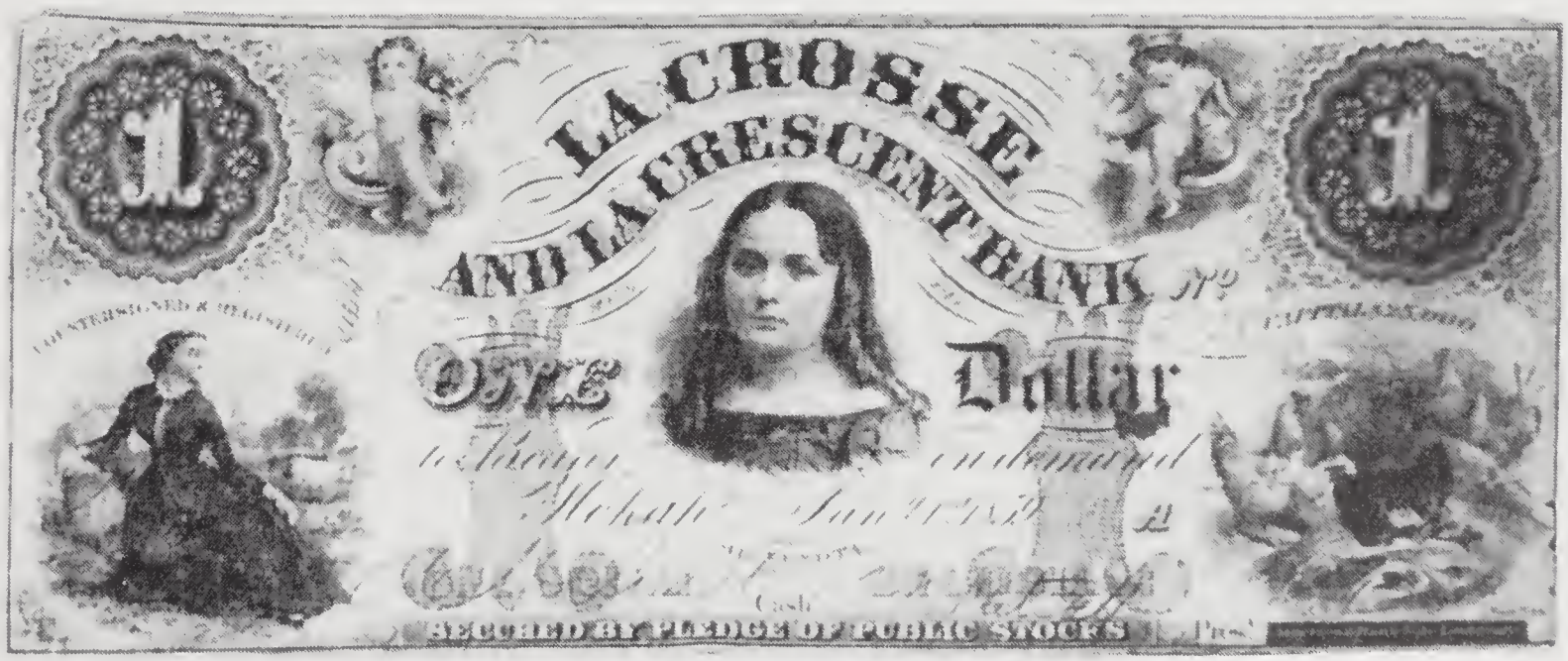
LA CROSSE AND LA CRESCENT BANK
(Sheets printed $1-2)

1. $1. Jany. 1st. 1859 Engr.
C. Portrait of girl.
LR. Chickens.
LL. Milkmaid and cows.
UL & UR.
1 in medallion.
UCL & UCR.
Cherub.
LCL & LCR.
Red 1 overprinted.
Imprint: American Bank Note Company / New York. (W-13) R.7

2. $2. Jany. 1st, 1859 Engr.
C. Woman standing by a column.
UL & UR.
2 in medallion.
LL. Farm tools.
LR. Girl's head.
Imprint: American Bank Note Company / New York. R.7

LA CRESCENT BANK
(Sheets printed $1-1)

3. $1. 1859 Engr.
C. Boy and milkmaid.
LC & RC.
1 in medallion.
L End & R End)
Large ornate 1.
UL & UR.
1 in medallion.
Imprint: American Bank Note Company. R.7



HOKAH #1

LITTLE FALLS

NORTHERN BANK
(Sheets printed $2 - 5)

1. $2. 18_ Engr.
C. Girl seated feeding a calf, a basket and a calf lying at her side, cows, canal boat and train in background.
LR. Farmer sharpening scythe.
LL. Girl holding a dove.
UR & UL.
2 in medallion.
Imprint: American Bank Note Company. (W-14) R.7

2. $5. 18_ Engr.
TC. Mechanic and farmer, horse and factories in background.
LR. Head of girl with curls.
LL. Beehive.
UR & UL.
5 in medallions (not alike).
Imprint: American Bank Note Company. New York. (W-15) R.7

LITTLE FALLS #2

THE FARMERS BANK
(Sheets printed $1 - 2 - 3 - 5)

1. $1. July 1st 1862 Engr.
LL. Woman feeding chickens and sheep.
LR. Farmer with corn stalks.
C. Eagle and shield.
UL & UR.
1 in medallion.
Imprint: American Bank Note Company. R.7

2. $2. July 1st 1862 Engr.
UL & UR.
Reclining cherub, 2 in medallion.
LL. Man on horse and another sitting on fence, sheep in background.
LR. Three boys and a dog chasing a horse.
Imprint: American Bank Note Company. R.7

3. $3. July 1st 1862 Engr.
L End.
Pioneer gentleman with rifle and dog hunting.
C. Young woman's head in oval.
UR. 3 in medallion.
LR. Man loading a horsedrawn wagon.
Imprint: American Bank Note Company. R.7

4. $5. July 1st 1862 Engr.
UL & UR.
5 in medallion.
LL. Head of young boy.
LR. Head of young girl.
TC. Cattle at pond drinking.
Imprint: American Bank Note Company. R.7

MANKATO #3

THE MERCHANTS BANK

(A fictitious bank. All of the notes on this bank are spurious, and the same or very similar notes are known on banks of the same name in other states. All are suspect.)

1. $1.
Sept 1st 185_ Engr.
LL. Man's head.
C. Man on horse chasing a steer.
LR. Indian brave walking.
BC. Indian in a canoe, city name above.
UL & UR.
1 in medallion.
Spurious note. No imprint. (W-16) R.7

2. $2.
Sept 1st 185— Engr.
LL. Indian brave on horse.
LR. Buck on hill.
C. Female seated by river, anchor, farm tools and sheaves of grain by her side.
BC. Indian in canoe.
UL & UR.
2 in medallion.
Spurious note. No imprint. (W-17) R.7

3. $5.
Sept 1st 185_ Engr.
C. Indian brave watching an approaching train.
L End.
Indian woman with FIVE below.
UR. 5 in medallion.
LR. Woman seated on hay.
BC. Indian in canoe.
Spurious note. No imprint. (W-18) R.7

4. $10. No description available. (W-19) R.7

MANKATO CITY #1

MANKATO CITY #2

MINNEAPOLIS

R. J. MENDENHALL

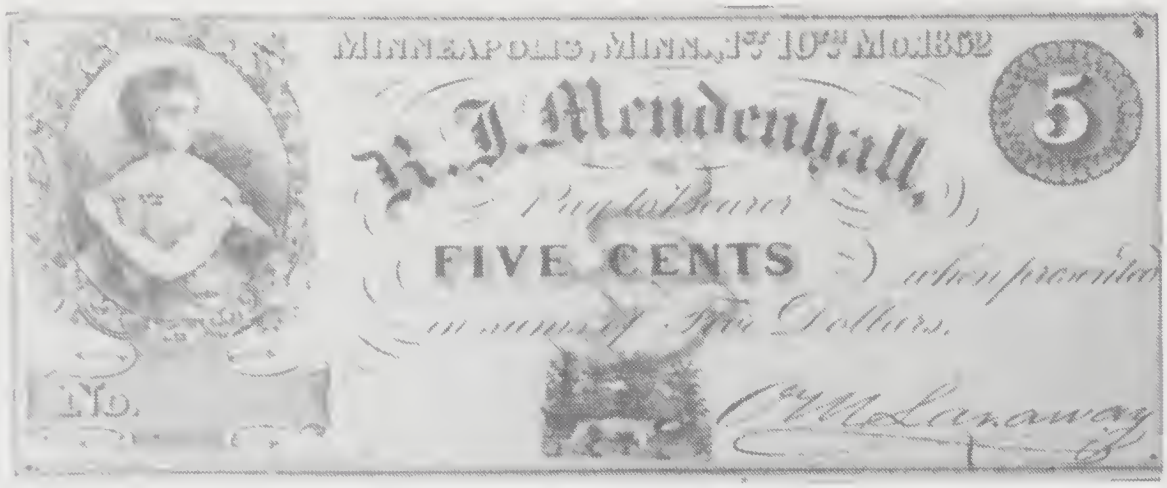
1. 5¢ Jan 1 1862 Engr.
UL. Dog.
LL. Hunter and dog.
C. 5.
UR. Deer.
LR. Indian with gun.
Imprint: B. F. Corlies & Macy; Stationers, 33 Nassau St. N. Y. R.7

2. 5¢ 1st. 10th. Mo. 1862 (Quaker dating) Engr.
UL. Young woman in oval.
UR. 5 in medallion.
C. Red 5 overprinted.
BC. Dog pointing.
Imprint: B. F. Corlies & Macy; Stationers, 33 Nassau St. N. Y. R.7

3. 10¢ 1st. 10th. Mo. 1862 (Quaker dating) Engr. Same as previous note except denomination.
Same imprint. R.7

4. 15¢ 1st. 10th. Mo. 1862 (Quaker dating) Engr. Same as 5¢ note except denomination.
Same imprint. R.7

5. 25¢ 1st. 10th. Mo. 1862 (Quaker dating) Engr. Same as 5¢ note except denomination.
Same imprint. R.7



MINNEAPOLIS #2

THE MINNEAPOLIS BANK
(Sheets printed $1 - 2 - 5 - 10)

6. $1. March 1st 1864 Engr.
C. Large family on a raft.
UL & UR.
1 on ONE in medallion.
LL. Dog's head.
R. Seated woman.
Imprint: American Bank Note Co. New York. R.7

7. $2. March 1st 1864 Engr.
C. Young girl seated, with beads, ornate 2 on each side.
UL & UR.
2 in medallion.
LL. Stag (Landseer's Monarch of the Glen, 1851)
LR. Eagle.
BC. Green negative TWO overprinted. The reverse of this note is printed with green ink.
L End & R End. (Reverse)
2 in medallion.
C. SECURED BY THE PLEDGE OF PUBLIC STOCKS OF THE UNITED STATES. (Reverse)
Imprint: American Bank Note Co. New York. R.7

8. $5. March 1st 1864 Engr.
C. Girl's head, 5 on each side.
UL. V in medallion.
LL. Locomotive.
UR. FIVE in banner.
LR. Man plowing, an Indian in background.
BC. Green FIVE overprinted.
Imprint: American Bank Note Co. New York. (W-19½) R.7

9. $10. Description not available - known to have been printed from sheet layout.

THE STATE BANK OF MINNESOTA
(Sheets printed $1 - 2 - 5 - 5)
Formerly located in Austin, Minn. Moved to Minneapolis in 1862.

10. $1. Septr. 1st 1862 Engr.
C. Boy grooming two horses, train in background.
UL & UR.
1 in medallion.
LL. Woman standing by a pillar.
LR. Three workmen, one seated.
Imprint: American Bank Note Company (W-20) R.7

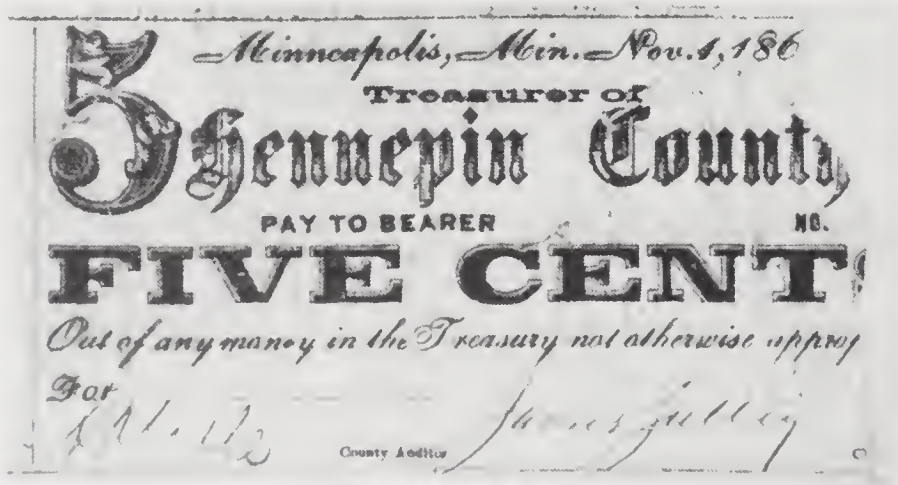
MINNEAPOLIS #10

11. $2. Septr. 1st 1862 Engr.
C. Two men talking, horses drinking in the background.
UL. TWO in medallion.
L. Woman carrying a sheaf of wheat.
UR. 2 in medallion.
LR. Buck walking.
Imprint: American Bank Note Company. (W-21) R.7

12. $5. Septr. 1st 1862 Engr.
C. Seated woman watching two cows.
UL & UR.
5 in medallion.
LL. Bust of Henry Clay.
LR. Young girl. This note bears either A or B sheet position letter.
Imprint: American Bank Note Company (W21½) R.7

TREASURER OF HENNEPIN COUNTY

13. 5¢ Nov. 1, 186? Engr.
UL. Ornate 5. PAY TO BEARER FIVE CENTS OUT OF ANY MONEY IN THE TREASURY NOT OTHERWISE APPROPRI. Sig. H. A. Gale, County Auditor and James Sulley, Clerk.
No imprint. R.7



MINNEAPOLIS #13

THE CENTRAL BANK
(Sheets printed $1 - 2 - 5 - 10)

1. $1.
C. Santa Claus driving eight reindeer over the housetops.
LL. Bust of man.
UL. 1 in medallion.
LR. 1 in medallion.
UR. ONE in medallion.
Imprint: American Bank Note Company. (W-22) R.7

2. $2.
C. Riverboat, city in background.
UR & UL.
2 in medallion.
LL. Indian girl seated with bow and arrow.
LR. Woman seated with book and pen.
Imprint: American Bank Note Company. (W-23) R.7

3. $5.
C. Boy seated with basket, flock of sheep around.
UL. Woman seated holding medallion depicting a mechanic's arm and hammer.
LL. 5 in medallion.
BC. Sailor standing with hand on capstan.
Imprint: American Bank Note Company. (W-24) R.7

4. $10.
C. Woman and Indian girl seated, Indian in canoe.
UL. X in medallion.
UR. 10 in medallion.
LR. Seated woman holding cornucopia.
Imprint: American Bank Note Company. (W-25) R.7

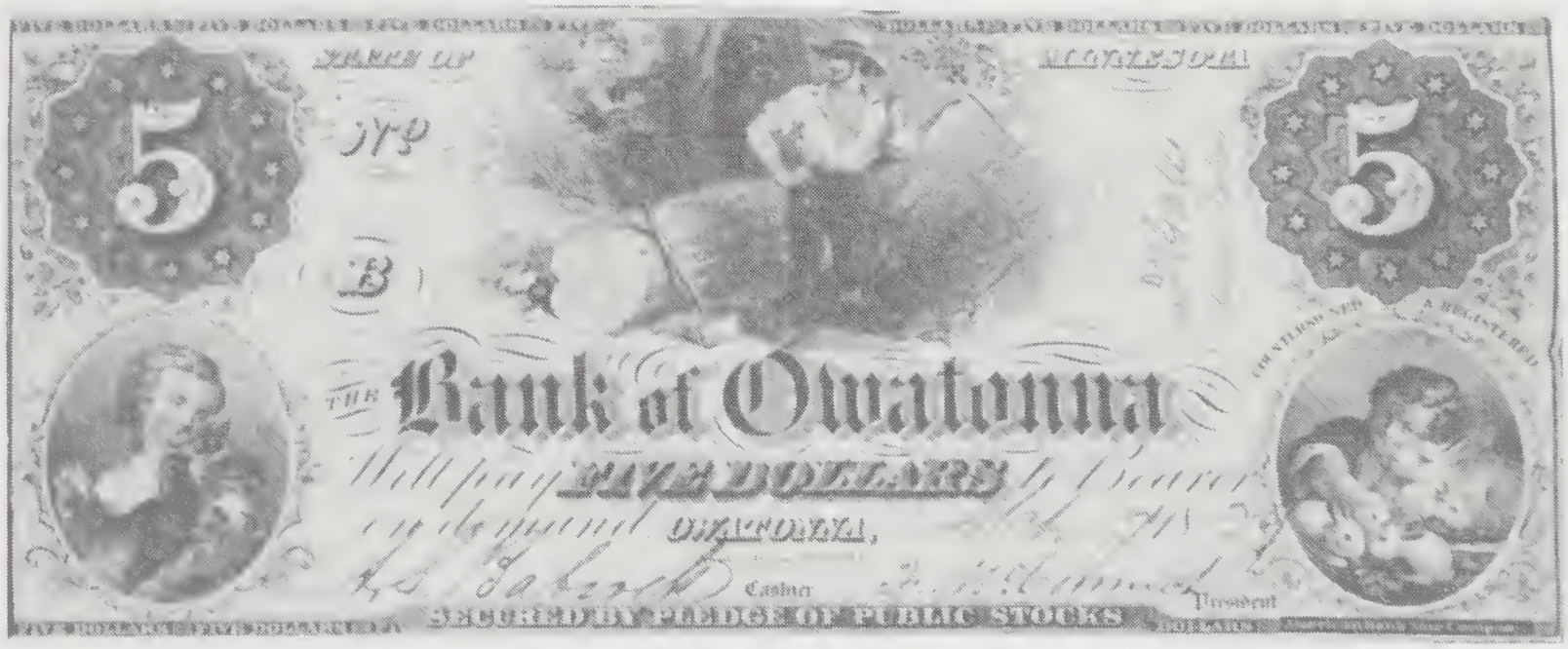
THE BANK OF NORTHFIELD
(Sheets printed $1 - 2 - 3 - 5)

1.	$1.	L.	Seated woman, 1 in medallion above, ONE on 1 in medallion below.		
		R.	Seated farmer holding a sickle, ONE in medallion above.		
			Imprint: American Bank Note Company.	(W-26)	R.7
2.	$2.	C.	Indian with squaw and papoose in a canoe.		
		UL & UR.	2 in medallion.		
		LL.	Head of girl.		
		LR.	Seated woman holding a figure 2.		
			Imprint: American Bank Note Company.	(W-27)	R.7
3.	$3.	TC.	Portrait of woman.		
		UL.	Seated woman holding medallion depicting mechanic's arm and hammer. Locomotive and boats.		
		LL.	3 in medallion.		
		LR.	Farmer sharpening scythe, 3 in medallion above.		
		BC.	Seated Indian.		
			Imprint: American Bank Note Company.	(W-28)	R.7
4.	$5.	C.	Busts of woman and man with child on man's back.		
		LL.	Three surveyors.		
		UR.	5 in medallion.		
		LR.	Portrait of man.		
			Imprint: American Bank Note Company.	(W-29)	R.7

THE BANK OF OWATONNA
(Sheets printed $5 - 5 - 5 - 10)

1. $5. 18_ Engr. (Mch 17 1859)
C. Woodsman, ax leaning against log.
LL. Girl and chickens.
UL & UR.
5 in medallion.
LR. Boy with rabbits.
Imprint: Jocelyn, Draper, Welsh & Co. and American Bank Note Company. (W-30) R.7

2. $10. 18_ Engr.
C. TEN DOLLARS, X on each side.
L. Seated woman holding a sickle, two women standing, one holding scale.
UR. 10 in medallion.
LR. Portrait of a boy.
Imprint: Jocelyn, Draper, Welsh & Co. and American Bank Note Company. (W-31) R.7



OWATONNA #1

PLAINVIEW

O. WILCOX

1. 10¢ 1862 Engr.
C. O. WILCOX PROMISES TO PAY ON DEMAND TEN CENTS IN CURRENT FUNDS, WHEN THIS NOTE AND OTHERS OF LIKE CHARACTER ARE PRESENTED IN SUMS OF ONE OR MORE EVEN DOLLARS. Fancy border around all edges of note with 10 in circle in each corner. Printed with blue ink.
Imprint: L. Lipman, Milwaukee. R.7

2. 50¢ 1862 Engr. Same description as 10¢ note except denomination. Printed with blue ink.
Imprint: L. Lipman, Milwaukee. R.7

THE FILLMORE COUNTY BANK
(Sheets printed $1 - 1 - 2 - 5)

1. $1. 18_ Engr.
UL. Man and boy with team of horses plowing.
LL. ONE in medallion.
RC. Hens and chicks.
UR. 1 in medallion.
LR. Girl's head.
Imprint: American Bank Note Company, New York. R.7

2. $2. 18_ Engr.
C. Four cows at pond.
UR & UL.
2 in medallion.
LL. Surveyors.
LR. Bust of man.
BC. Red TWO overprinted.
Imprint: American Bank Note Company, New York. R.7

3. $5. 18_ Engr.
UL. Woman standing by column.
C. Eagle, with 5 on each side.
UR. Woman and eagle seated by globe.
LL & LR.
FIVE in medallion. Upper corners, 5 in medallion.
Imprint: American Bank Note Company, New York. R.7

THE BANK OF RED WING
(Sheets printed $1 - 2 - 3 - 5)

1. $1. 18_ Engr.
UL. Seated Indian.
C. Farmer, child and two horses.
TC. Red ONE overprinted.
LR. Steamboat.
LL & UR.
1 in medallion.
Imprint: American Bank Note Company, New York. (W-32) R.7

2. $1. As preceding but with (BC) green ONE overprinted. R.7

3. $2. 18_ Engr.
L. Indian with spear riding horse.
R. Young woman and two calves in meadow scene.
BC. Red 2 overprinted.
Across L End.
TWO. 2.
LR AND UR.
2 in medallion.
Imprint: American Bank Note Company, New York. (W-33) R.7

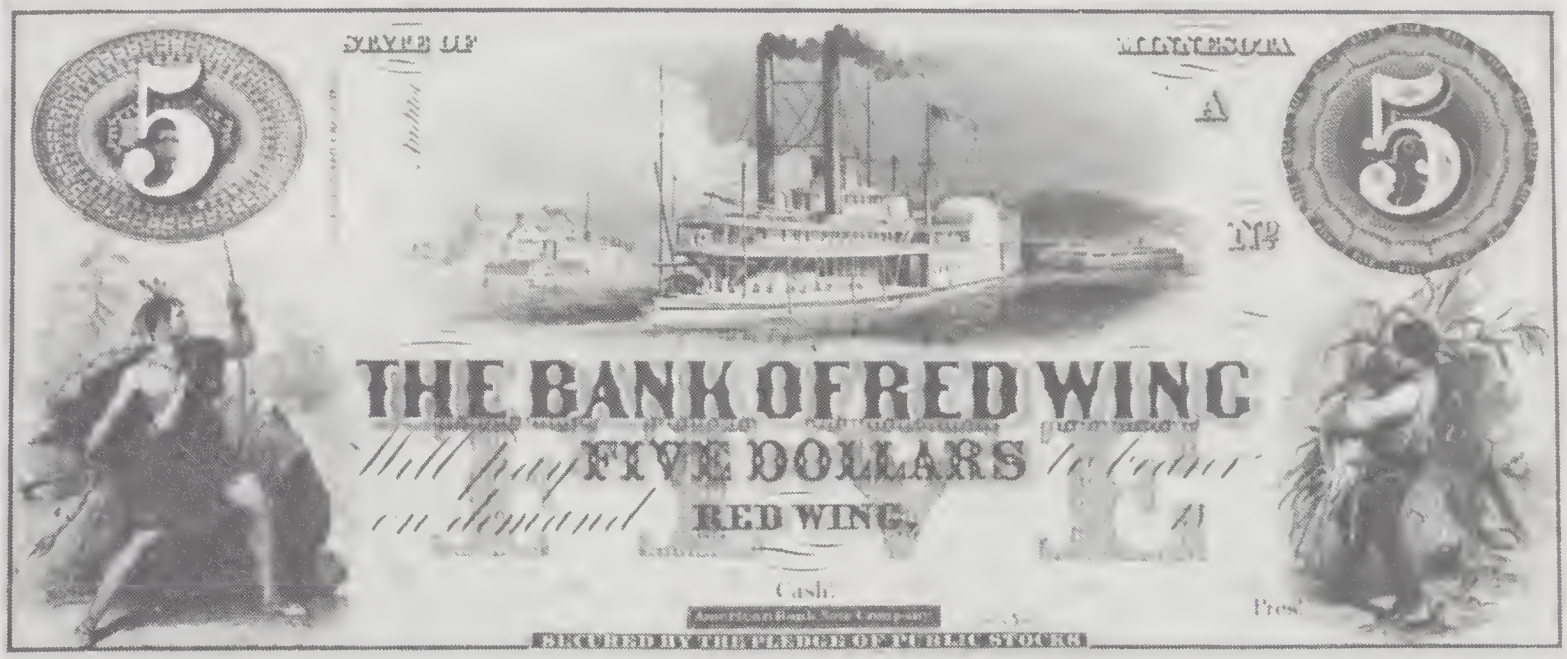
RED WING #3

4. $2. As preceding but with (BC) green 2 overprinted. R.7

5. $3. 18_ Engr.
C. Shield with seated farmer and sickle at right, blanket-covered Indian on left.
LL. Farmer bringing in crops, horse and dog.
UL & UR.
3 in medallion.
LR. Three cherubs reclining on fugure 3.
BC. Red THREE overprinted.
Imprint: American Bank Note Company, New York. (W-34) R.7

6. $3. As preceding but with (BC) green THREE overprinted. R.7

7.	$5.		18_ Engr.		
		L.	Indian with tomahawk and bow, 5 in medallion above.		
		C.	Steamboat on river.		
		R.	Farmer carrying corn stalks, 5 in medallion above.		
		BC.	Red FIVE overprinted.		
			Imprint: American Bank Note Company, New York.	(W-35)	R.7
8.	$5.		As preceding but with (BC) green FIVE overprinted.		R.7



RED WING #7

THE BANK OF ROCHESTER
(Sheets printed $1 - 2 and $5 - 10)

1. $1. Description not available.
Imprint: American Bank Note Company, New York. R.7

2. $2. Description not available.
Imprint: American Bank Note Company, New York. R.7

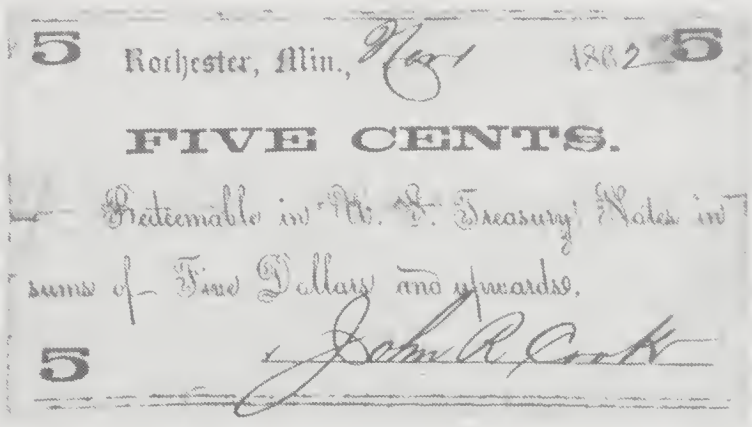
3. $5. 18_ Engr. (Apr. 21, 1859)
L. Bust of man [probably Henry Clay], 5 in medallion above.
C. Five women seated with an ornate figure 5.
R. Eagle in flight carrying banner, 5 in medallion above.
BC. Seated Indian.
Imprint: American Bank Note Company - New York. (W-36) R.7

ROCHESTER #3

4. $10. 18_ Engr. Indian spearing game.
C. Head of President Jackson.
UL & UR.
10 in medallion.
LR. Woman seated by large X.
Imprint: American Bank Note Company — New York. (W-37) R.6

JOHN R. COOK

5. 5¢ 186_ Engr. (Nov. 1 1862)
C. FIVE CENTS/ REDEEMABLE IN U.S. TREASURY NOTES IN SUMS OF FIVE DOLLARS AND UPWARDS.
LL, UL and UR.
5 in each corner.
No imprint. R.7



ROCHESTER #5

W. F. CAHILL

1. 5¢ 1862 Engr.
L. Buildings, 5 above.
UR. Steamboat, locomotive and one car.
C. D. B. DORMAN PAY THE BEARER ON DEMAND FIVE CENTS, IN CURRENCY WHEN PRESENTED IN SUMS OF ONE DOLLAR. Printed in blue ink with red 5 over-printed. Signed: W. F. Cahill. Accepted by banker.
No imprint. R.7

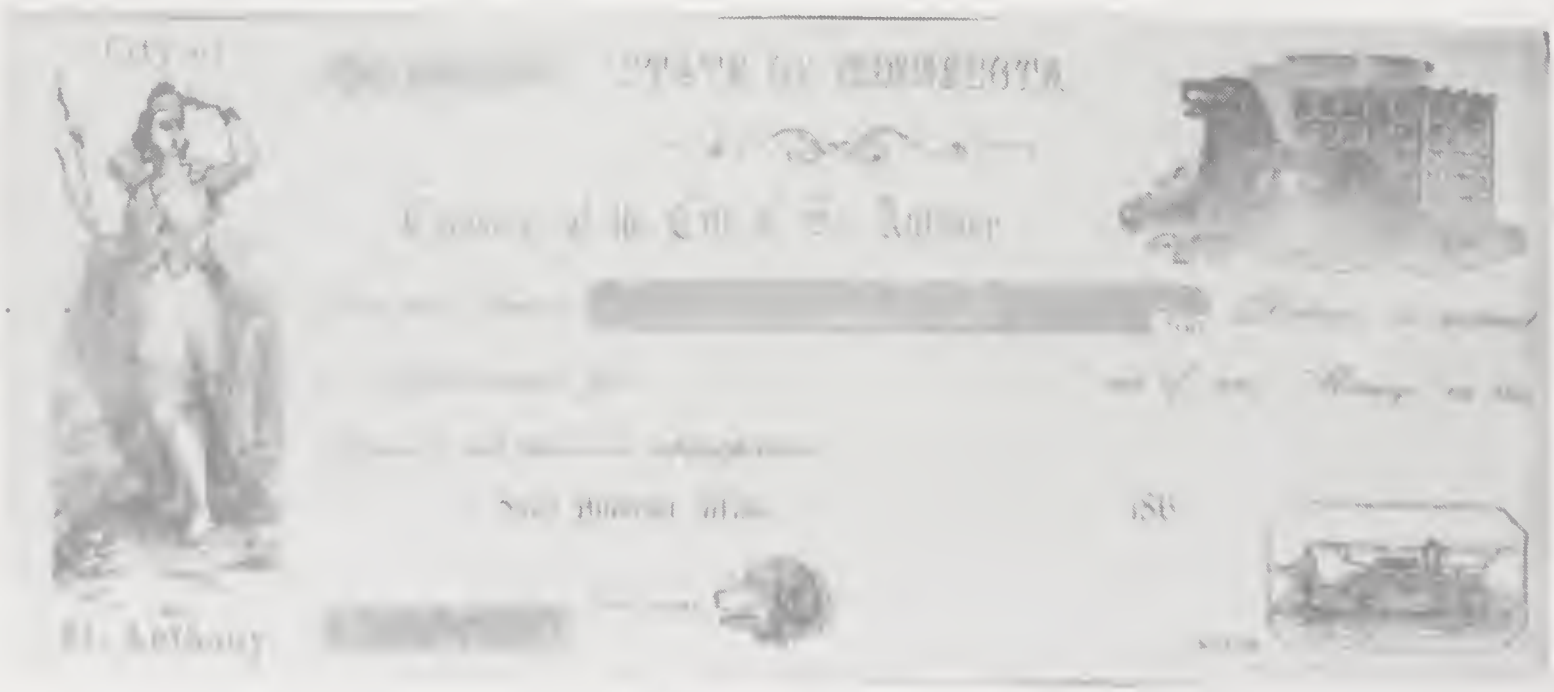
2. 10¢ Similar to preceding except denomination. R.7

3. 15¢ Similar except denomination and (UR) crossed axes and drawbar. R.7

SAINT ANTHONY #1

TREASURER OF THE CITY OF SAINT ANTHONY

4. — 186_ Engr.
L. Indian woman standing.
UR. Dog in front of iron box (safe).
LR. Old fire engine, manually operated.
BC. Dog's head.
C. PAY THE BEARER ——— DOLLARS ON ACCOUNT OF APPROPRIATION FOR ——— OUT OF ANY MONEYS IN THE TREASURY NOT OTHERWISE APPROPRIATED.
Signature lines for CITY CLERK and MAYOR.
No imprint. R.7



SAINT ANTHONY #4

MISSOURI NUMISMATIC SOCIETY

SAINT ANTHONY'S FALLS

MERCHANTS AND MECHANICS BANK

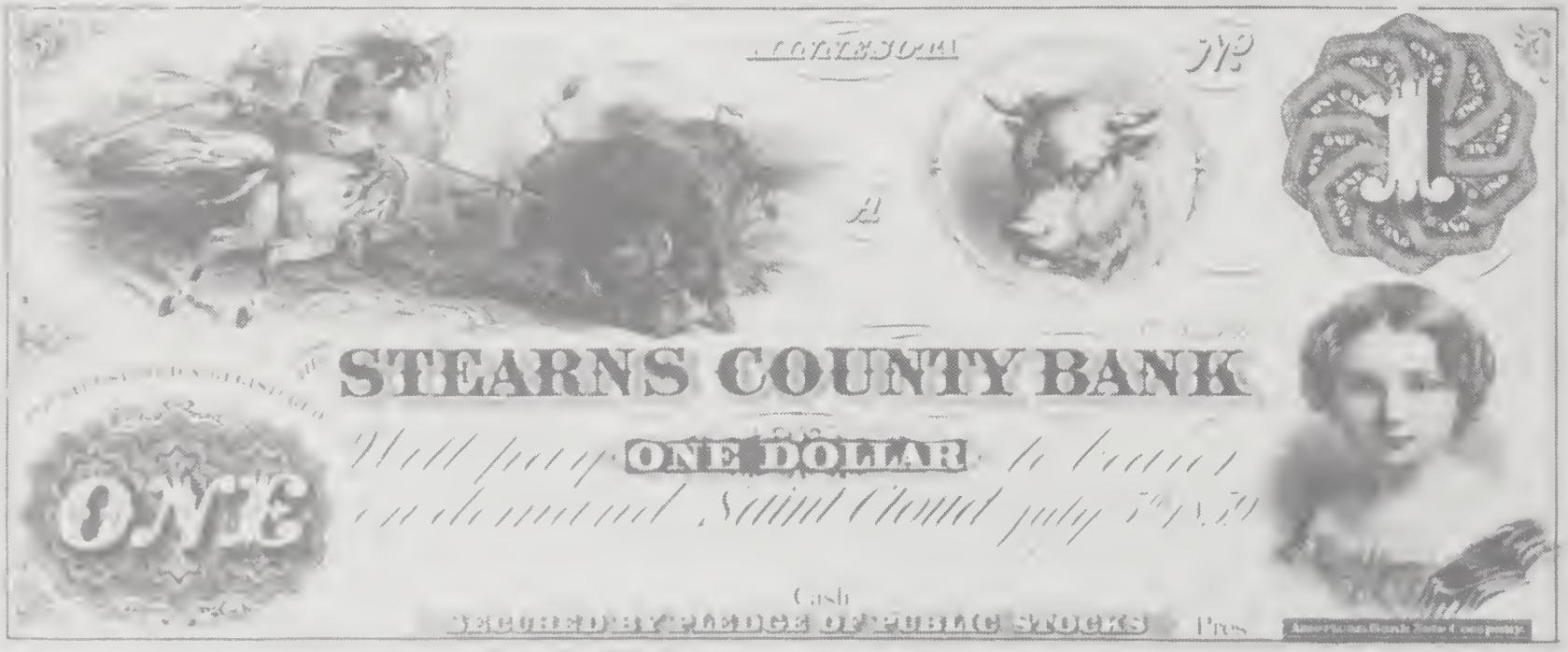
1. $2. 185_ Engr.
L. Ceres.
TC. Blacksmith with tools, train in background.
LC. W.H. Harrison in medallion.
LR. Seated woman, train in background.
BC. Wheel and tools.
No imprint. (W-38) R.7
A spurious note.

SAINT CLOUD

STEARNS COUNTY BANK
(Sheets printed $1 - 2 - 3 - 5)

1. $1. 1859 Engr.
UL. Indian on horse spearing a buffalo.
LC. Head of bull in circle.
UR. 1 in medallion.
LR. Head of a girl
LL. ONE in medallion.
Imprint: American Bank Note Company. R.7

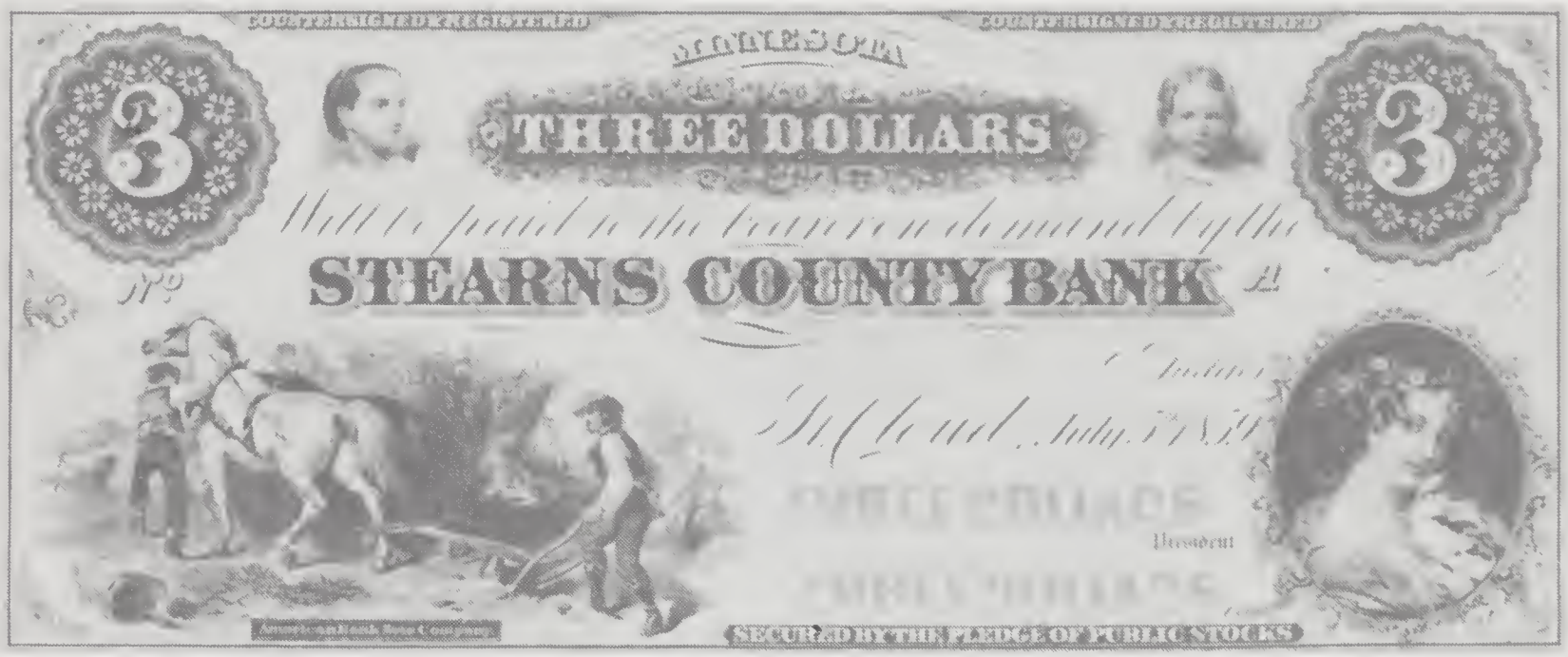
2. $2. 1859 Engr.
UL & UR.
2 in medallion.
LC. Two cherubs in a medallion.
C. Pilgrim family in house praying, Indians entering through door.
LR. Woman feeding chickens.
LL. Blacksmith.
Imprint: American Bank Note Company. R.7



SAINT CLOUD #1

3. $3. 1859 Engr.
LL. Two men with horses plowing.
LR. Head of a young girl.
UCL & UCR.
Heads of young girls.
UL & UR.
3 in medallion.
Imprint: American Bank Note Company. R.7

4. $5. 1859 Engr.
C. Two men, one seated on a horse, the other on a fence.
LC & RC.
5 in medallion.
LR & LL.
Woman's portrait.
UL & UR.
5 in medallion.
BC. Red FIVE overprinted.
Imprint: American Bank Note Company. (W-39) R.7



SAINT CLOUD #3

TOWN OF SAINT CLOUD

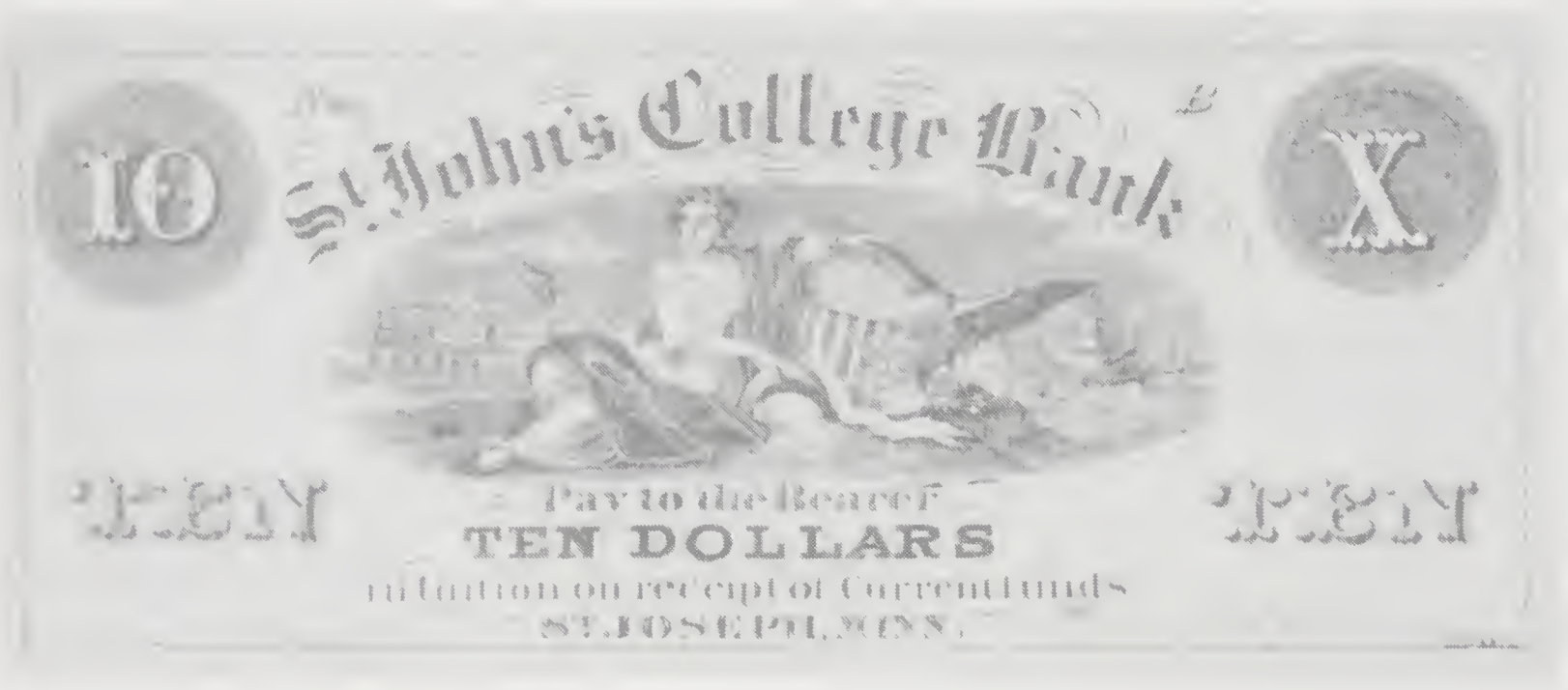
1. 10¢ Dec. 4, 1862 Ordinance.
UL. Dog and safe. TOWN OF SAINT CLOUD TREASURY WARRANT.
No imprint. R.7

ST. JOHN'S COLLEGE BANK

1. $5. C. Group of men mining.
UL. 5 in medallion.
UR. V in medallion.
LL & LR.
FIVE.
C. PAY TO THE BEARER FIVE DOLLARS IN TUITION ON RECEIPT OF CURRENT FUNDS.
Imprint: Pioeer Press Lith. St. Paul. R.7

2. $10. C. Liberty seated, arm over shield with American eagle, ship and train in background.
UL. 10 in medallion.
UR. X in medallion.
LL & LR.
TEN.
C. PAY TO THE BEARER TEN DOLLARS IN TUITION ON RECEIPT OF CURRENT FUNDS.
Imprint: Pioeer Press Lith. St. Paul. R.7

It is the opinion of the compiler that the two preceding notes were used as college money only and did not circulate as currency.



SAINT JOSEPH #2

BANK OF SAINT PAUL
(Sheets printed $1 - 2 - 5 - 10)

1. $1. C. Head of woman.
LR. Beehive.
UR & LL.
1 in medallion.
UL. Southern steamboat.
Imprint: American Bank Note Company. (W-40) R.7

SAINT PAUL #1

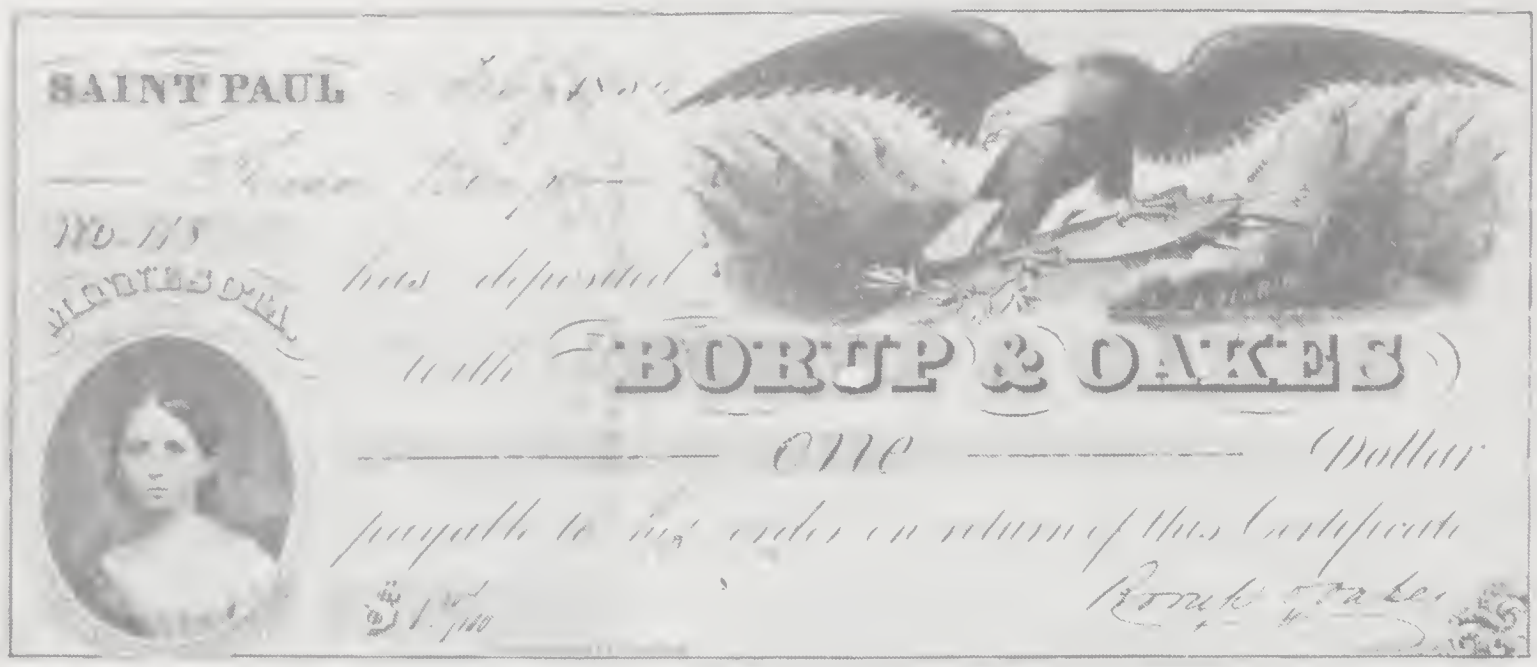
2. $2. LR. Portrait of woman.
UR & UL.
2 in medallion.
LL. Farmer plowing with two horses which boy is leading.
Imprint: American Bank Note Company. (W-41) R.7

3. $5. LR. Indian on horse.
UR. 5 in medallion.
LL. Hunter shooting a deer, dog chasing deer.
UL. 5 in medallion with cherub at left.
Imprint: American Bank Note Company. (W-42) R.7

4. $10. C. Indian on horse shooting buffalo.
RC. Small eagle on a shield.
UL. Girl seated on a chair.
UR. 10 in medallion.
LR. X in medallion.
Imprint: American Bank Note Company. (W-43) R.7

BORUP AND OAKES
(Established June 1852, failed October 20, 1857).

5. — 18__ Engr. _____ has deposited with BORUP & OAKES ___
Dollar payable to ____ order on return of this Certificate.
LL. Bust of girl.
UR. Protective eagle with shield and state flags.
Imprint: Baldwin, Adams & Co. New York. R.7



SAINT PAUL #5

THE BANK OF MINNESOTA
(Sheets printed $1-2 and $5-10.)
(Reorganized December 5, 1863 as the First National Bank of St. Paul.)

6. $1. July 4, 1862 Engr.
LL. Woman walking.
LR. Woman standing.
TC. Farm implements.
BC. Green ONE overprinted.
UR. 1 in medallion.
UL. 1 in ONE in medallion.
Imprint: American Bank Note Co. New York. (W-44) R.7

7. $2. July 4, 1862 Engr.
CL & CR.
Small eagle with spread wings, 2 in medallion above each and TWO overprinted in green below each.
C. Waterfall, 2 in medallion at each side.
Imprint: American Bank Note Co. New York, at left end. (W-44) R.7

SAINT PAUL #7

8. $5. July 4, 1862 Engr.
C. Two children.
LC & RC.
V on FIVE.
R. Woman with sheaf of grain.
UR & UL.
5 in medallion.
L. Man with dog.
LL. FIVE on medallion.
Imprint: American Bank Note Co. New York. (W-46) R.7

9. $10. July 4, 1862 Engr.
C. Girl's head.
LC & RC.
X.
LR. Woman by stream with basket of fruit.
LL. Surveyors.
UL & UR.
10 in medallion.
Imprint: American Bank Note Co. New York. (W-47) R.7

THE BANK OF THE STATE OF MINNESOTA
(Sheets printed $1 - 2 - 3 - 5)
(Established November 1, 1858, failed in the fall of 1859)

10. $1. December 1, 1858 Engr.
LL. Bust of young girl, 1 in medallion above.
LR. Woman seated with large silver dollar reverse, 1 in medallion above.
C. ONE DOLLAR over ornamental engraving.
Imprint: American Bank Note Company and Wellstood, Hay and Whiting, New York. (W-48) R.7
Proof is not dated.

SAINT PAUL #10

11. $2. December 1, 1858 Engr.
C. Portrait of woman.
UR. Woman seated holding a roll of cloth.
RC. 2 in medallion.
UR. TWO in medallion.
UL. Two cherubs with two silver dollars.
LL. TWO in medallion.
Imprint: American Bank Note Company and Wellstood, Hay and Whiting, New York. (W-49) R.7
Proof is not dated.

12. $3. December 1, 1858 Engr.
C. Three cherubs with three silver dollars, globe and book.
LR. Milkmaid standing in gateway holding a pail.
UR & LL.
3 in medallion.
UL. Portrait of woman.
Imprint: American Bank Note Company and Wellstood, Hay and Whiting, New York. (W-50) R.7

13. $5. December 1, 1858 Engr.
C. Indians hunting buffalo.
LR & LL.
Woman with horn of plenty.
UR. 5 in medallion.
Imprint: American Bank Note Company and Wellstood, Hay and Whiting, New York. (W-51) R.7

THE DAYTON BANK

(Sheets printed $1 - 1 - 2 - 5)

14. $1. 185— Engr.
LL. Two Indians looking through bushes, 1 in medallion above.
LR. Cattle in meadow, train on bridge and city in background, 1 in medallion above.
C. Bust of Lyman Dayton in ornamental oval, Indian woman and child seated to left, three women with globe to right.
BC. Red ONE overprinted.
Imprint: Danforth, Wright & Co. New York and Philada. (W-52) R.1

SAINT PAUL #14

15. $2. 185_ Engr.
L. Roman goddess.
C. Head of Lyman Dayton in ornamental oval.
LC. Seated woman.
RC. Woman.
BC. Red TWO overprinted.
Imprint: Danforth, Wright & Co. New York and Philada. (W-53) R.2

16. $5. 1852 Engr.
L. Two 5s and one V over FIVE in medallion.
LR. Two Indians standing with spears.
C. Head of Lyman Dayton in ornamental oval.
LC. Allegorical group.
RC. Two women with train in background.
BC. Red FIVE overprinted.
UR. 5 in medallion.
Imprint: Danforth, Wright & Co. New York and Philada. (W-54) R.2

THE MARINE BANK
(Sheets printed $1 - 2 - 3 - 5)

17. $1. 1854 Engr.
C. Farmer and two horses eating, plow in background.
LR. Portrait of woman.
UR. 1 in medallion.
LL. Sailor standing with hand on capstan.
UL. ONE in medallion.
Imprint: American Bank Note Company. (W-55) R.7

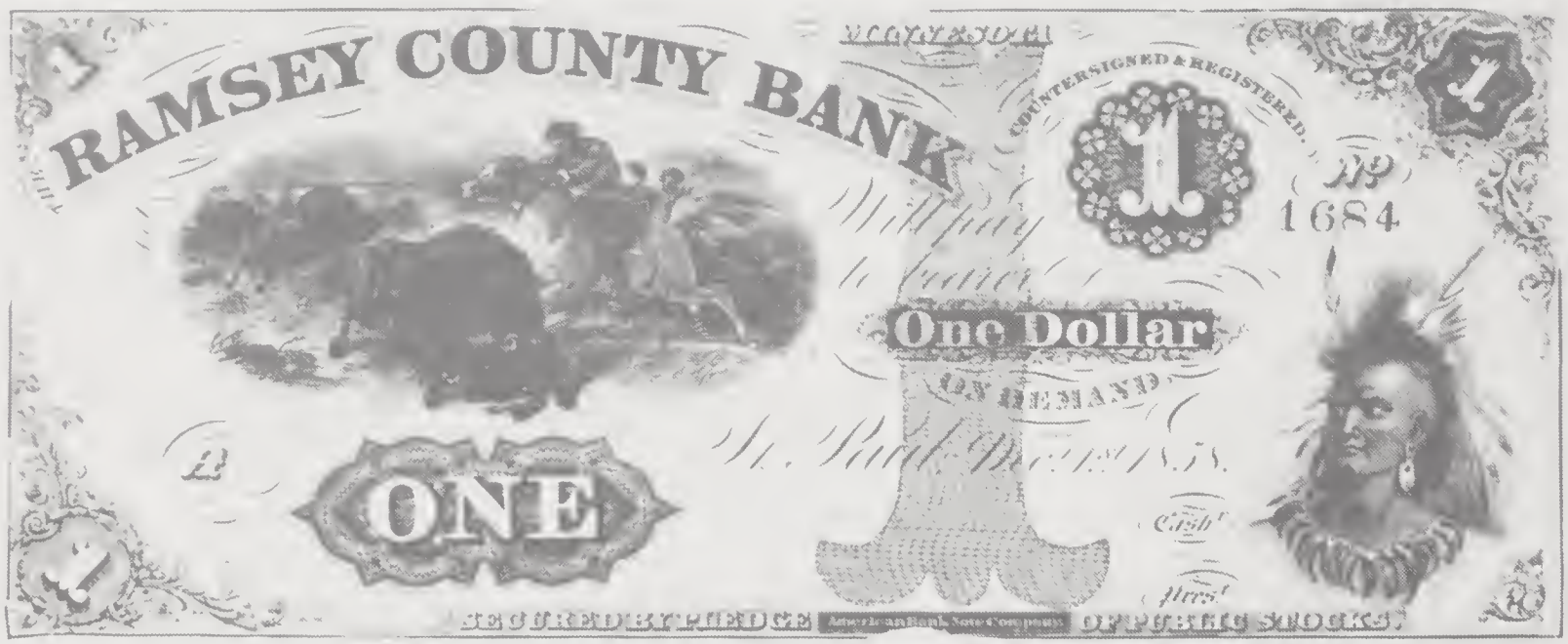
18. $2. 1854 Engr.
C. Eagle.
LR. Train by river.
UR & LL.
2 in medallion.
UL. Seven men, a dog and a cabin on a raft.
Imprint: American Bank Note Company. (W-56) R.7

19. $3. 1854 Engr.
LR. Traveler stopping at a home in the west, man watering horse, child, dog and two pigs.
LL. Train coming around a curve.
UL & UR.
3 in medallion.
Imprint: American Bank Note Company. (W-57) R.7

20. $5. 1854 Engr.
C. Man on horse shooting a buffalo.
LR. Head of a girl.
LL. Sailor seated on a barrel.
UL & UR.
5 in medallion.
Imprint: American Bank Note Company (W-58) R.7

RAMSEY COUNTY BANK
(Sheets printed $1 - 2 - 3 - 5)

21. $1. Decr. 1st, 1858 Engr.
L. Buffalo hunt.
C.
Large red 1.
R. Bust of Indian chief.
Imprint: American Bank Note Company. R.7



SAINT PAUL #21

22. $2. Decr. 1st, 1858 Engr.
L. Portrait of woman.
C. Farm scene; three men in corn field, one gathering corn, another standing with empty basket, the third putting corn into cart.
R. Portrait of man, red TWO overprinted.
Imprint: American Bank Note Company. (W-59) R.7

23. $3. Decr. 1st, 1858 Engr.
L. Farmer feeding horse.
C. Indian family in canoe.
R. Head of girl, red THREE overprinted.
Imprint: American Bank Note Company. R.7

24. $5. Decr. 1st, 1858. Engr.
L. Head of Washington.
C. Farmers loading hay on wagon.
R. Head of girl, red FIVE overprinted.
Imprint: American Bank Note Company. (W-60) R.7

TREASURER OF THE CITY OF SAINT PAUL
(ABN Co. sheets printed: 5¢ (2), 10¢ (4), 25¢ (4) and 50¢ (2).

25. 10¢ July 15, 1862 Engr.
UL. Steamboat.
UR. Head of a bull.
No imprint. R.7

26. 15¢ July 15, 1862 Engr.
UL. Girl's head, large 15 below.
UR. Saddled horse.
BC. REDEEMABLE [sic] IN CURRENCY, WHEN PRESENTED IN SUMS OF FIVE DOLLARS. Mayor's signature printed, City Clerk's signature written. Entire note printed with blue ink.
No imprint. R.7

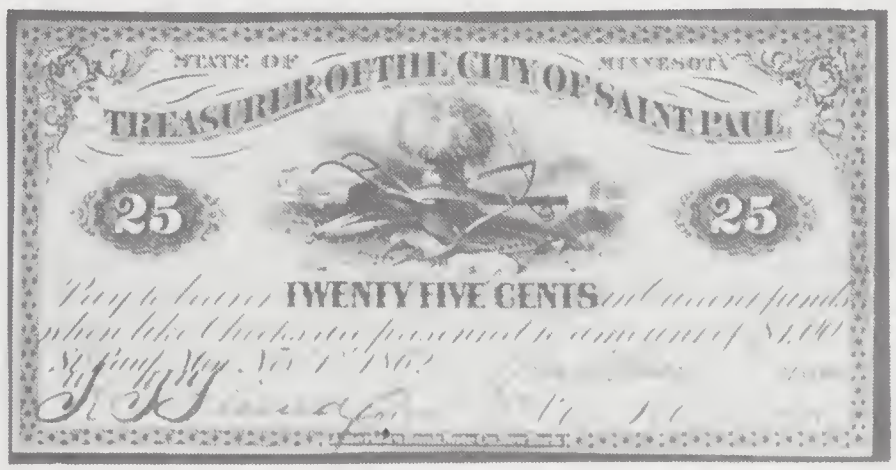
SAINT PAUL #26

27. 15¢ Sept. 3, 1862 Engr.
UL. Girl's head, large 15 below.
UR. Saddled horse.
BC. REDEEMABLE IN CURRENCY, WHEN PRESENTED IN SUMS OF FIVE DOLLARS. Mayor's signature printed, City Clerk's signature written. Entire note printed with green ink.
No imprint. R.7

28. 5¢ Novr. 1st, 1862 Engr.
C. Plow, sheaf of grain and oxen yoke.
L&R.5 in medallion. Printed on yellow paper.
Imprint: American Bank Note Co. New York. R.7

29. 10¢ Novr. 1st, 1862 Engr.
C. Plow, sheaf of grain and oxen yoke.
L&R.10 in medallion. Printed on yellow paper.
Imprint: American Bank Note Co. New York. R.7

30. 25¢ Novr. 1st, 1862 Engr.
C. Plow, sheaf of grain and oxen yoke.
L&R.25 in medallion. Printed on yellow paper.
Imprint: American Bank Note Co. New York. R.7



SAINT PAUL #30

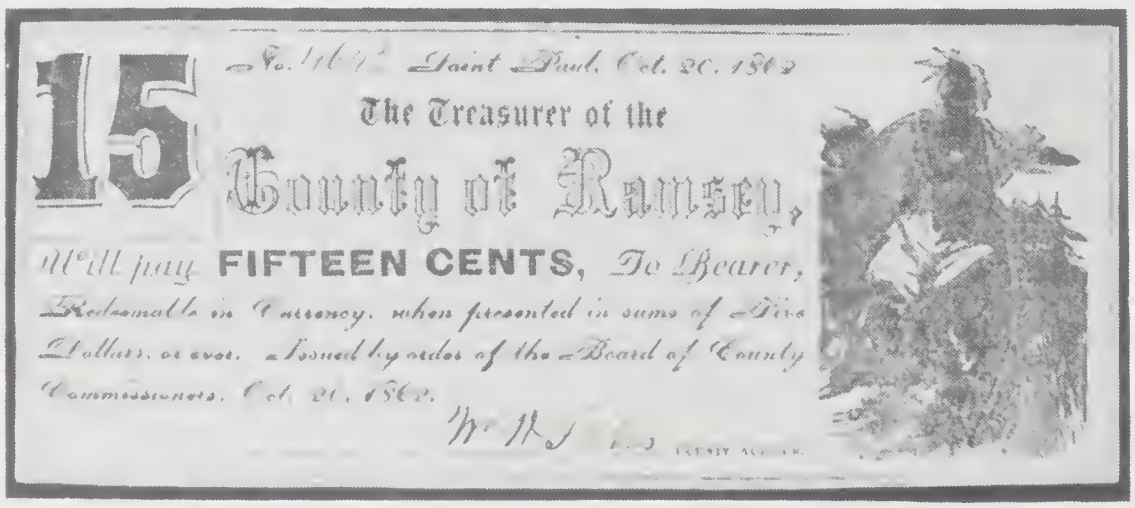
31. 50¢ Novr. 1st, 1862 Engr.
C. Plow, sheaf of grain and oxen yoke.
L&R.50 in medallion. Printed on yellow paper.
Imprint: American Bank Note Co. New York. R.7

32. $2. C. Indian chief addressing warriors.
R. Justice seated, 2 above.
L. Washington, 2 above.
Imprint: Bald, Cousland & Co. New York & Philadelphia, and ABN Co. monogram. R.7

TREASURER OF THE COUNTY OF RAMSEY

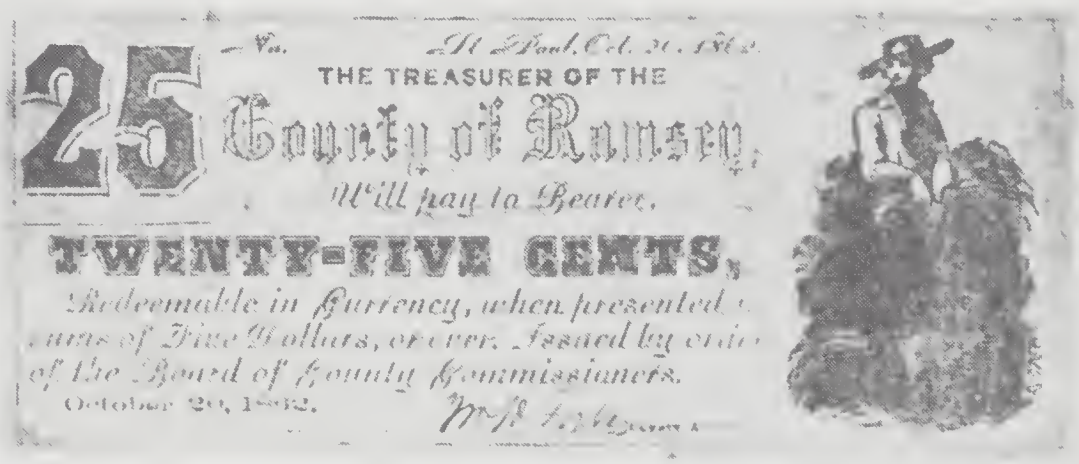
33. 10¢ Oct. 20, 1862 Engr.
UL. 10.
R End.
Eagle.
C. THE TREASURER OF THE COUNTY OF RAMSEY WILL PAY TEN CENTS TO BEARER, REDEEMABLE IN CURRENCY WHEN PRESENTED IN SUMS OF FIVE DOLLARS OR OVER. ISSUED BY ORDER OF THE BOARD OF COUNTY COMMISSIONERS. Printed with green ink.
No imprint. R.7

34. 15¢ Oct. 20, 1862 Engr.
UL. 15.
R End.
Indian in forest.
C. THE TREASURER OF THE COUNTY OF RAMSEY WILL PAY FIFTEEN CENTS TO BEARER, REDEEMABLE IN CURRENCY WHEN PRESENTED IN SUMS OF FIVE DOLLARS OR OVER. ISSUED BY ORDER OF THE BOARD OF COUNTY COMMISSIONERS. Printed with green ink.
No imprint. R.7


15
Saint Paul, Oct. 20, 1862
The Treasurer of the
County of Ramsey,
will pay FIFTEEN CENTS, To Bearer,
Redeemable in Currency, when presented in sums of Five Dollars, or over. Issued by order of the Board of County Commissioners, Oct. 20, 1862.

SAINT PAUL #34

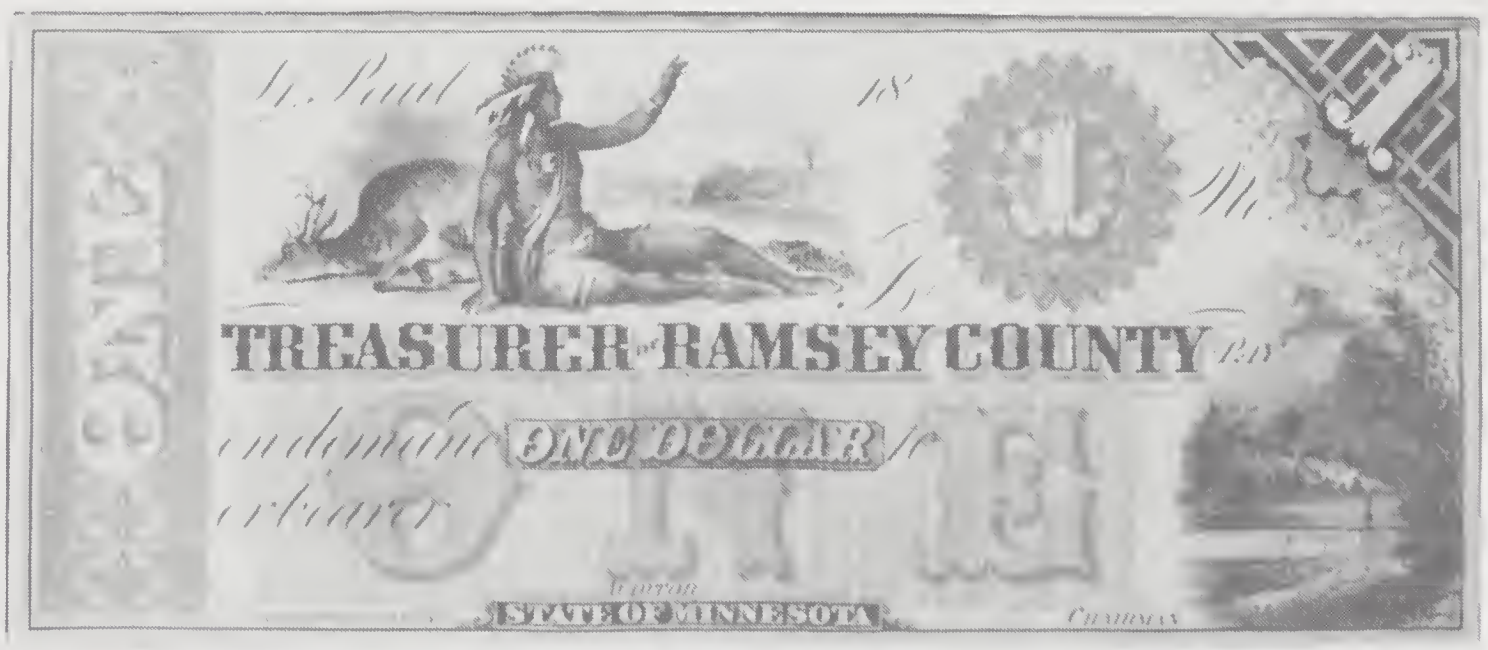
35. 25¢ Oct. 20, 1862 Engr.
UL. Large 25.
R End.
Farmer holding sheaf of grain.
C. Inscription similar to previous note.
No imprint. R.7



SAINT PAUL #35

TREASURER OF RAMSEY COUNTY
(Sheets printed $1 - 2- 3 - 5)

36. $1. 18_ Engr.
UL. Indian seated by dead buck.
LR. Waterfall.
UR. 1 in engraved triangle.
URC1 in medallion.
L End.
ONE.
BC. Rust color overprint.
Imprint: American Bank Note Co. New York. R.5



SAINT PAUL #36

37. $2 18_ Engr.
UL End.
TWO.
LL End.
Large 2.
C. Oxen-drawn wagon train.
UR & LR.
2.
BC. Rust color overprint.
Imprint: American Bank Note Co. New York. R.5

38. $3. 18_ Engr.
UCL.
Family on raft poling down river.
LR. Indian woman in medallion.
UL, UR & LL.
3 in medallion.
BC. Rust color overprint.
Imprint: American Bank Note Co. New York. R.5

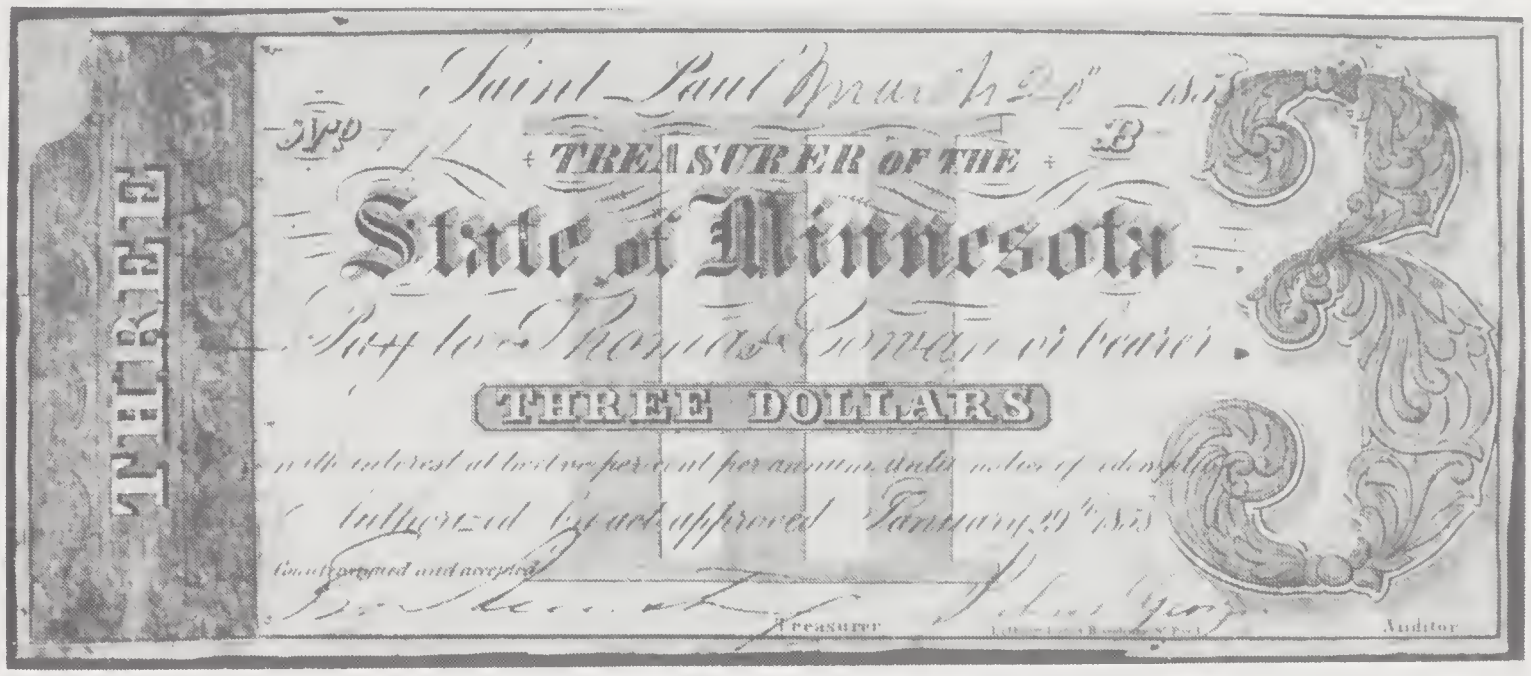
39. $5. 18_ Engr.
C. Steamboat.
UL & UR.
FIVE in medallion.
BC. Rust color overprint.
Imprint: American Bank Note Co. New York. R.5

40. $20.00 1857 Engr.
L End.
Two Indian women.
UR. Dog and safe.
BC. Dog's head.
C. THE TREASURER OF RAMSEY COUNTY WILL PAY TO ——— OR ORDER TWENTY DOLLARS, UNDER RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS PASSED NOVEMBER 3, 1857. TWENTY printed around all four borders. Brown ink.
Imprint: Goodrich, Somers & Co. Printers. R.7

TREASURER OF THE STATE OF MINNESOTA

41. $1. 1858 Engr.
L End.
ONE.
R End.
Large 1.
C. Roman 1.
Imprint: Lith by Louis Buechner, St. Paul. R.6

42. $3. 1858 Engr.
L End.
THREE.
R End.
Large 3.
C. Roman III.
Imprint: Lith by Louis Buechner, St. Paul. R.7



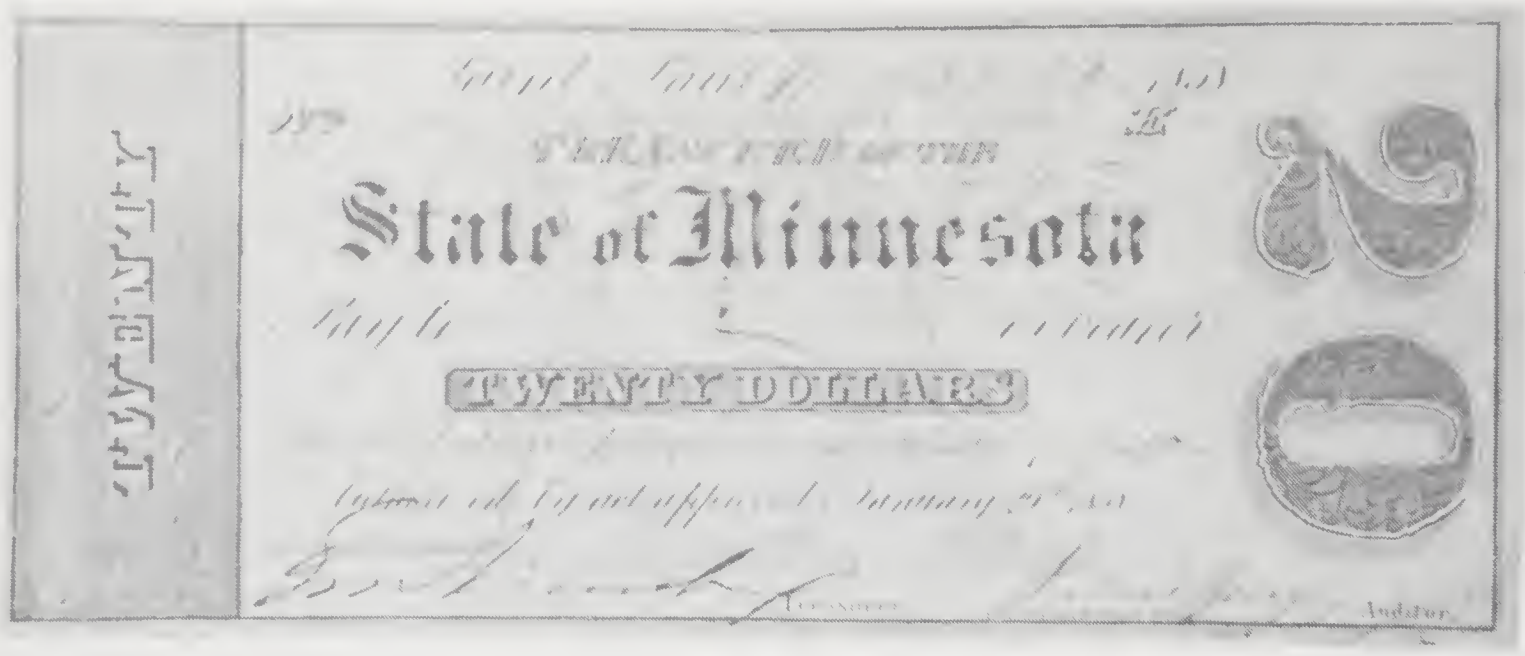
SAINT PAUL #42

43. $5. 1858 Engr.
L End.
FIVE.
R End.
Large 5.
C. Roman V.
Imprint: Lith by Louis Buechner, St. Paul. R.6

44. $10.00 1858 Engr.
L End.
TEN.
R End.
Large 10.
C. Roman X.
Imprint: Lith by Louis Buechner, St. Paul. R.7

45. $20.00 1858 Engr.
L End.
TWENTY.
R End.
Large 20.
C. Roman XX.
Imprint: Lith by Louis Buechner, St. Paul. R.7

The preceding five notes are known to have been printed in two different lengths, one being about 1/16 inch longer than the other. This may have resulted from using two different plates or a high moisture content paper when one set was printed.



SAINT PAUL #45

AUDITOR'S OFFICE, STATE OF MINNESOTA

46. $10.00 18___ Engr.

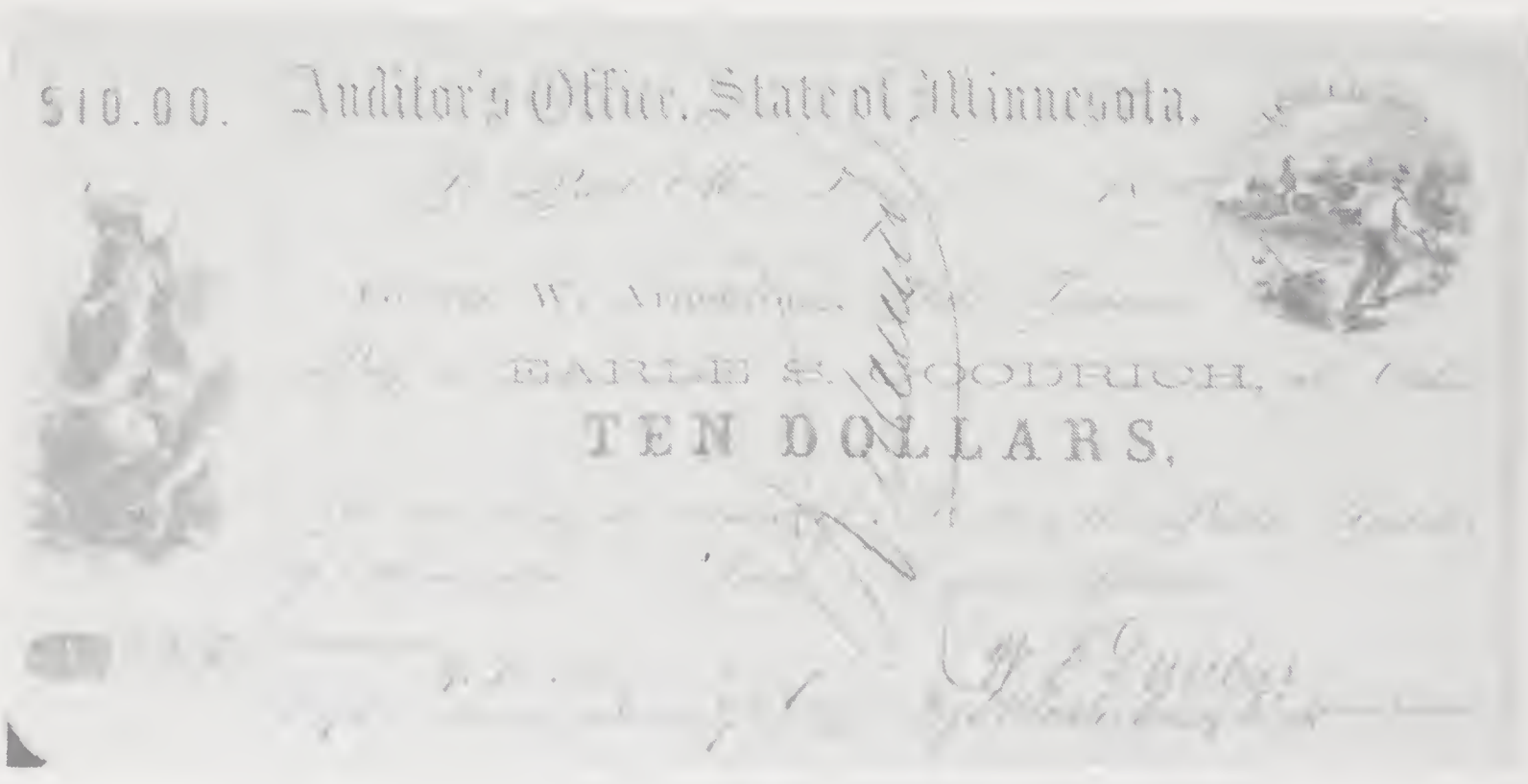
L End.

Two women, one standing, one kneeling.

UR. Seal of the State of Minnesota.

C. GEORGE W. ARMSTRONG, STATE TREASURER, PAY TO EARLE S. GOODRICH, OR ORDER, TEN DOLLARS, THE SAME BEING ON ACCOUNT OF PRINTING THE PUBLIC STATUTES OF MINNESOTA. FUND ——— REVISED STATUTES. COUNTERSIGNED _____. STATE TREASURER _____. STATE AUDITOR _____.

No imprint. R.7



SAINT PAUL #46

F. & G. WILLIUS, BANKERS

47. 5¢ 1865 Engr.
UR. 5.
C. PAY TO BEARER 5 FIVE CENTS, IN CURRENCY, IF PRESENTED IN SUMS OF ONE DOLLAR OR OVER, BEFORE JANUARY 1st, 1865.
No imprint. R.7

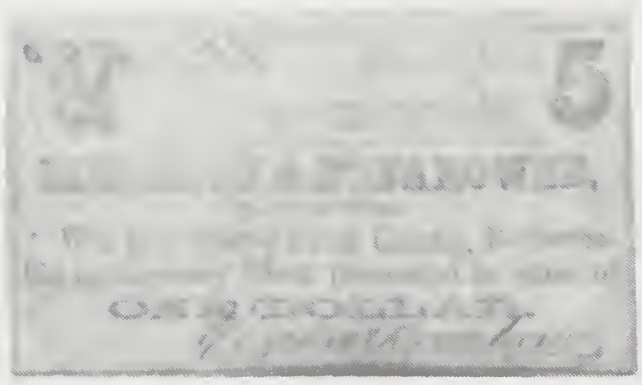
48. 10¢ 1865 Engr.
UR. 10.
C. PAY TO BEARER 10 TEN CENTS, IN CURRENCY, IF PRESENTED IN SUMS OF ONE DOLLAR OR OVER, BEFORE JANUARY 1st, 1865.
Printed on gold paper.
No imprint. R.7

SAINT PAUL #48

SAINT PETER

EDGERTON & DONAHOWER, BANKERS

1. 5¢ Nov. 25, 1862 Engr.
UL. Ornamental V.
UR. 5.
C. EDGERTON & DONAHOWER, BANKERS WILL PAY BEARER FIVE CENTS, REDEEMABLE IN CURRENCY WHEN PRESENTED IN SUMS OF ONE DOLLAR.
No imprint. R.7



SAINT PETER #1

NICOLLET COUNTY BANK
(Sheets printed $1 - 2 - 3 - 5)

(Failed in the fall of 1859)

2. $1. 18_ Engr.
C. Men and a cabin on a raft.
LR. Head of an Indian chief.
UR. 1 in medallion.
L. Large ornate 1.
Imprint: American Bank Note Company New York. (W-61) R.7

3. $2. 18_ Engr.
C. Men and women husking corn in a barn.
LR. Indian seated on a cliff with a gun by his side.
UR. 2 in medallion.
L. Woman seated with arm around a large figure 2.
UL. TWO in medallion.
Imprint: American Bank Note Company New York. (W-62) R.7

4. $3. 18_ Engr.
LR. Indian girl crossing a stream with string of fish in her hand.
LL. Indian chief on horse.
UL & UR.
3 in medallion.
Imprint: American Bank Note Company New York. (W-63) R.7

5. $5. 18_ Engr.
C. Woodcutting scene: man seated on stump, another felling a tree, two horses and a sawmill.
LR. Justice seated in large Roman V.
LL. Portrait of Washington.
UL & UR.
5 in medallion
Imprint: American Bank Note Company New York. (W-64) R.7

SAINT PETER #5

THE PEOPLES BANK
(Sheets printed $1 - 2 - 3 - 5)
(Formerly Mackubin and Edgerton Bank of Saint Paul. Established as Peoples Bank of Saint Peter in 1858. Became the Second National Bank of St. Paul in 1864, which merged into the First National Bank of St. Paul in 1912)

6. $1. 18_ Engr.
LL. Farm implements.
LR. Milkmaid.
C. Man resting, children playing.
UL & UR.
1 in medallion.
BC. Red ONE overprinted.
Imprint: American Bank Note Company. (W-65)
Note: A banknote reporter and counterfeit detector of 1864 reports a similar note as being fraudulent.

7. $2. 18_ Engr.
LL & LR.
TWO DOLLARS with red 2 overprinted.
UL & UR.
2 in medallion.
C. Two frontiersmen and dog at a stream drinking and resting.
Imprint: American Bank Note Company. (W-66) R.7

8. $3. 18_ Engr.
UL & UR.
3 in medallion.
LC. Statue of Columbia as atop the U. S. Capitol, cherubs at each side of base.
RC. Man on white horse drinking from trough, black horse and woman standing near.
LR. Lazy 3 red overprint.
Imprint: American Bank Note Company. (Proof of this note has no imprint) (W-67) R.7

SAINT PETER #8

9. $5. 18_ Engr.
C. Two men examining a steer.
RC & LC.
V in ornate medallion.
UL & UR.
5.
LL & LR.
Head of young woman.
BC. Red FIVE overprinted.
Imprint: American Bank Note Company. (W-68) R.5

THE FARMERS BANK
(Sheets printed $1 - 2 - 3 - 5)

1. $1. Sep. 1st, 1864 Engr.
LL. sheep.
LC. Woman feeding chickens.
UCR.
Eagle and shield.
LR. Farmer carrying corn stalks.
UL & UR.
1 in medallion.
Imprint: American Bank Note Company. (W-69) R.7

SHAKOPEE #1

2. $2. Sep. 1st, 1864 Engr.
LL. Man on horse talking to man sitting on fence.
LR. Boys and dog chasing a horse.
UL & UR.
2 in medallion with reclining cherubs.
Imprint: American Bank Note Company. (W-70) R.7

3. $3. Sep. 1st, 1864 Engr.
L. Hunter and dog.
C. Woman's head in medallion.
LR. Man replacing wheel on horse-drawn wagon.
UR. 3 in medallion.
Imprint: American Bank Note Company. (W-71) R.7

4. $5. Sep. 1st, 1864 Engr.
LL. Head of young boy.
LR. Head of young girl.
C. Cattle drinking at pond.
UL & UR.
5 in medallion.
Imprint: American Bank Note Company. (W-72) R.7

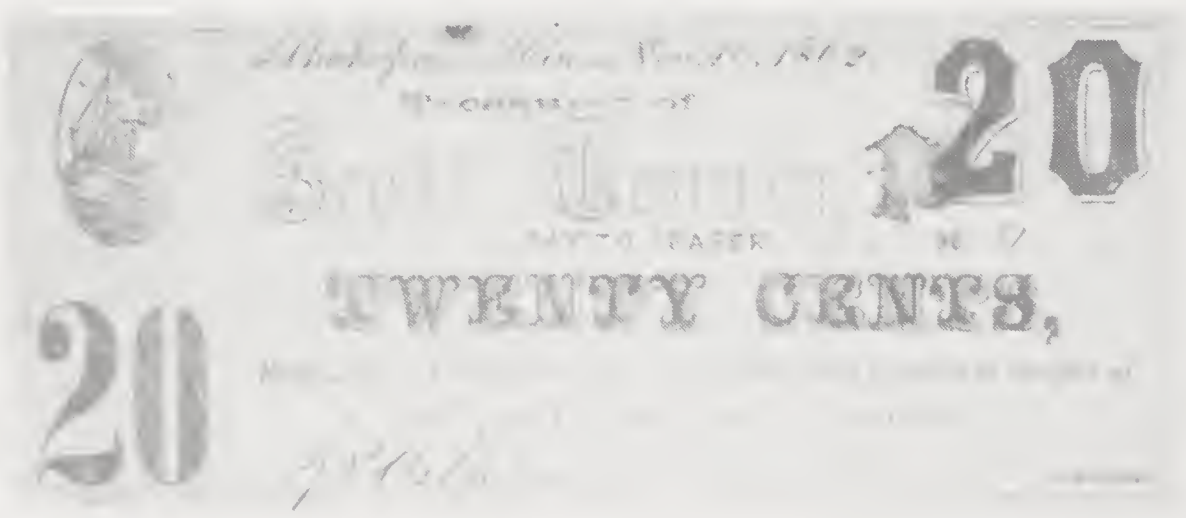
D. L. HOW

5. 5¢ Nov. 7, 1862 Engr.
LL. Head of bull, ornate 5 above.
LR. elongated plain 5.
C. PAY TO BEARER FIVE CENTS, IN CURRENCY WHEN PRESENTED IN SUMS OF ONE DOLLAR. Printed in red ink on buff colored paper stock.
No imprint. R.7

SHAKOPEE #5

TREASURER OF SCOTT COUNTY

6. 20¢ Nov. 10, 1862 Engr.
UL. Steamboat in oval frame.
LL & UR.
20.
C. TREASURER OF SCOTT COUNTY, PAY TO BEARER TWENTY CENTS. REDEEMABLE IN UNITED STATES TREASURY NOTES, WHEN PRESENTED AT THE OFFICE OF THE COUNTY TREASURER, IN SUMS OF FIVE DOLLARS.
No imprint. R.7

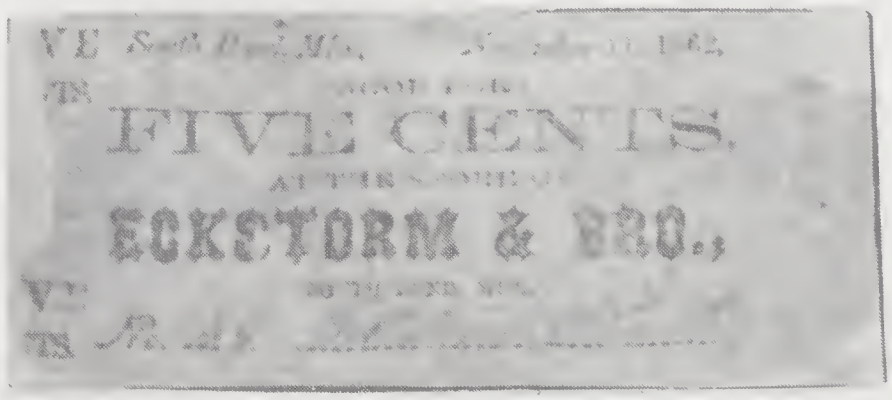


SHAKOPEE #6

SOUTH BEND

ECKSTORM & BRO.

1. 5¢ November 11, 1862 Engr.
UL & LL.
FIVE CENTS.
C. GOOD FOR FIVE CENTS AT THE STORE OF ECKSTORM & BRO., SOUTH BEND, MIN. Printed in blue ink.
No imprint. R.7



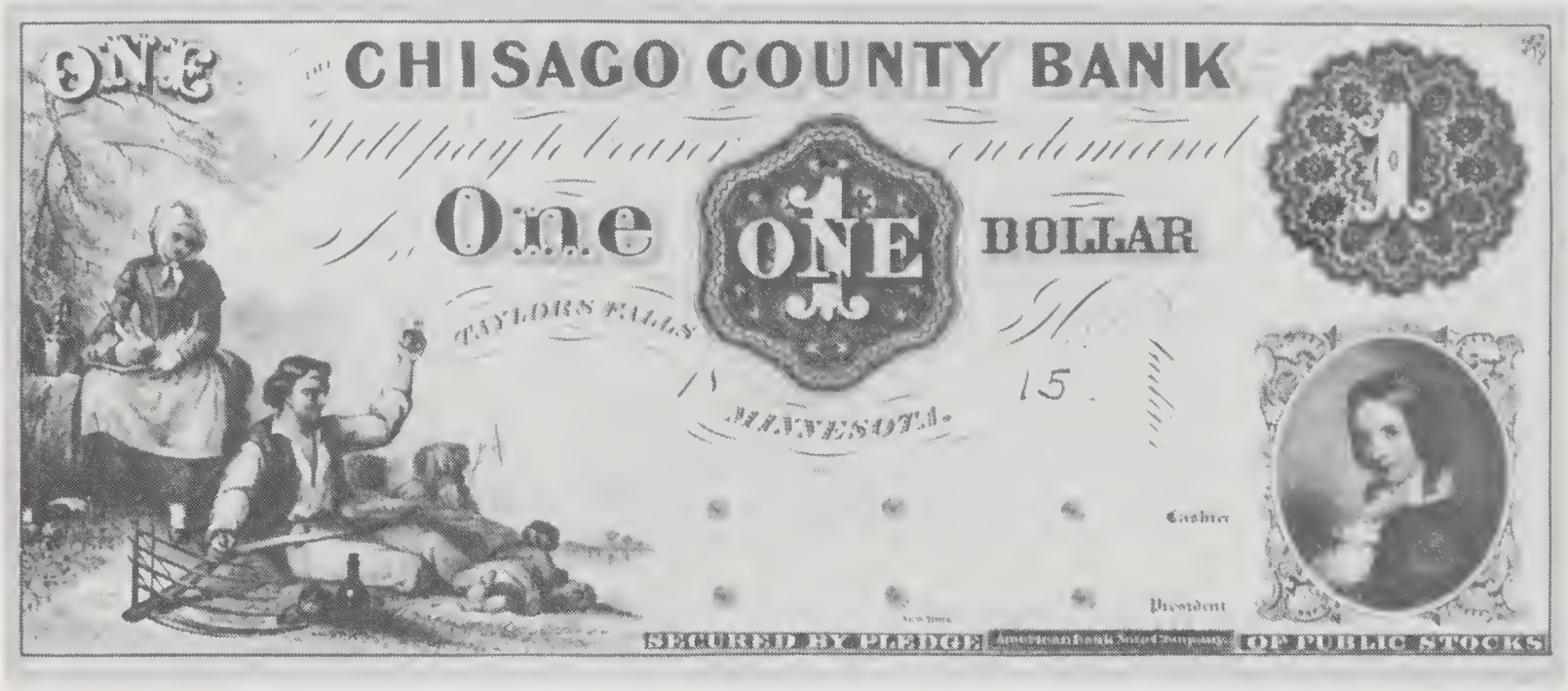
SOUTH BEND #1

THE TREASURER OF THE COUNTY OF WASHINGTON

1. $2. 18_ Engr.
UL. Train.
LL & UR.
2 in medallion.
LR. Deer.
C. REDEEMABLE AT THE OFFICE OF DARLING AND SCHEFFER IN GOLD OR EXCHANGE AT CURRENT RATES.
Imprint: Ed Mendel - Chicago. R.7

THE CHISAGO COUNTY BANK
(Sheets printed $1 - 2 and $5 - 10)
(Failed in 1859)

1. $1. 18_ Engr.
UL. ONE.
LL. Harvesting family seated in field eating.
LR. Woman in medallion.
UR. 1 in medallion.
C. ONE on 1 in medallion.
Imprint: American Bank Note Company and Wellstood, Hay & Whiting, New York. (W-73) R.6



TAYLORS FALLS #1

2. $2. 18_ Engr.
LL & UR.
2 in medallion.
UL. Oxen drawn wagon train.
C. Young girl.
LR. Eagle and shield.
Imprint: American Bank Note Company and Wellstood, Hay & Whiting, New York. (W-74) R.6

3. $5. 18_ Engr.
UL. 5 in medallion.
LL. Woman sitting in ornate Roman V.
C. Indian on horse shooting buffalo with bow and arrow.
UR. V in medallion.
LR. Bust of girl.
BC. Seated Indian brave, large 5 on each side. Entire note overprinted with red scrollwork.
Imprint: American Bank Note Company and Wellstood, Hay & Whiting, New York. (W-75) R.6

4. $10. 18_ Engr.
UL. 10 in medallion.
LL. Milkmaid and cow beside Roman X.
C. Family on raft poling down river.
UR. Roman X in medallion.
LR. Young boy's head. Entire note overprinted with green scrollwork.
Imprint: American Bank Note Company and Wellstood, Hay & Whiting, New York. (W76) R.7

TOWN OF TAYLOR'S FALLS

5. 50¢ 1863 Engr.
C. TREASURER OF THE TOWN OF TAYLOR'S FALLS WILL PAY TO BEARER FIFTY CENTS IN U.S. TREASURG (sic) NOTES WHEN PRESENTED IN SUMS OF FIVE DOLLARS OR IN CURRENT FUNDS IN SUMS OF $1.
No imprint. R.7

TIVOLI

HENRY FOSTER

1. 10¢ 1862 Engr.
L. 10.
C. GOOD FOR TEN CENTS, AT THE STORE OF HENRY FOSTER.
Printed with blue ink.
No imprint. R.7

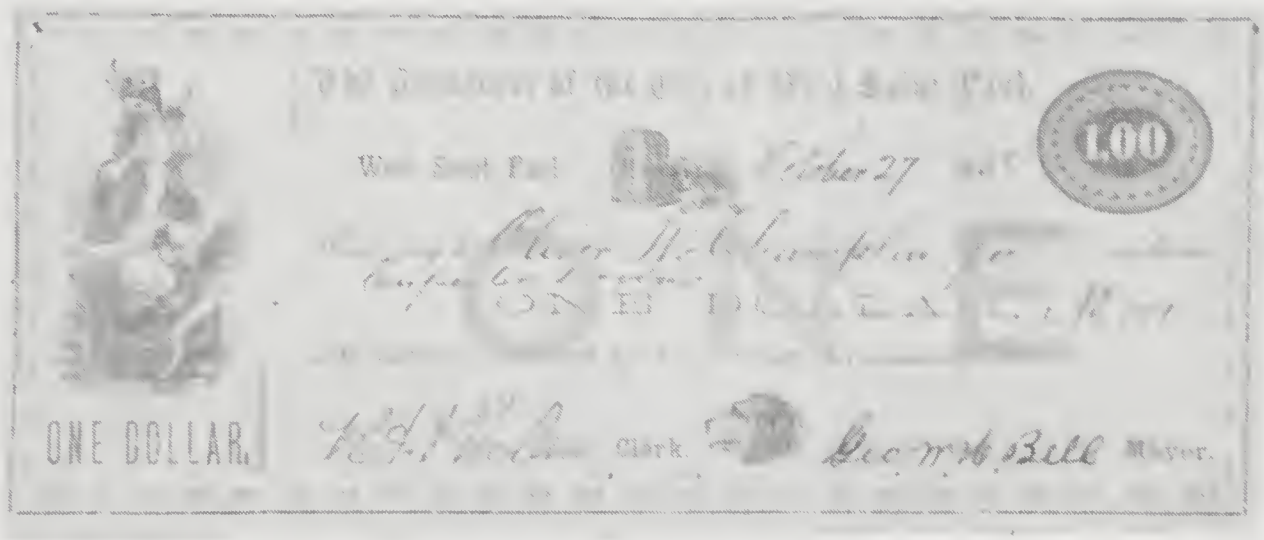
TRACY

H. E. BRAUGHTON

1. 5¢ Dec. 1862 Engr.
C. WILL PAY TO BEARER FIVE CENTS IN CURRENT FUNDS WHEN LIKE CHECKS ARE PRESENTED IN EVEN DOLLARS.
L End.
FIVE CENTS.
UR. 5.
No imprint. R.7
Note: This "check" does not bear a printed name, the one described being signed by H. E. Braughton. Others like it could have been used by other firms.

THE TREASURER OF THE CITY OF WEST SAINT PAUL

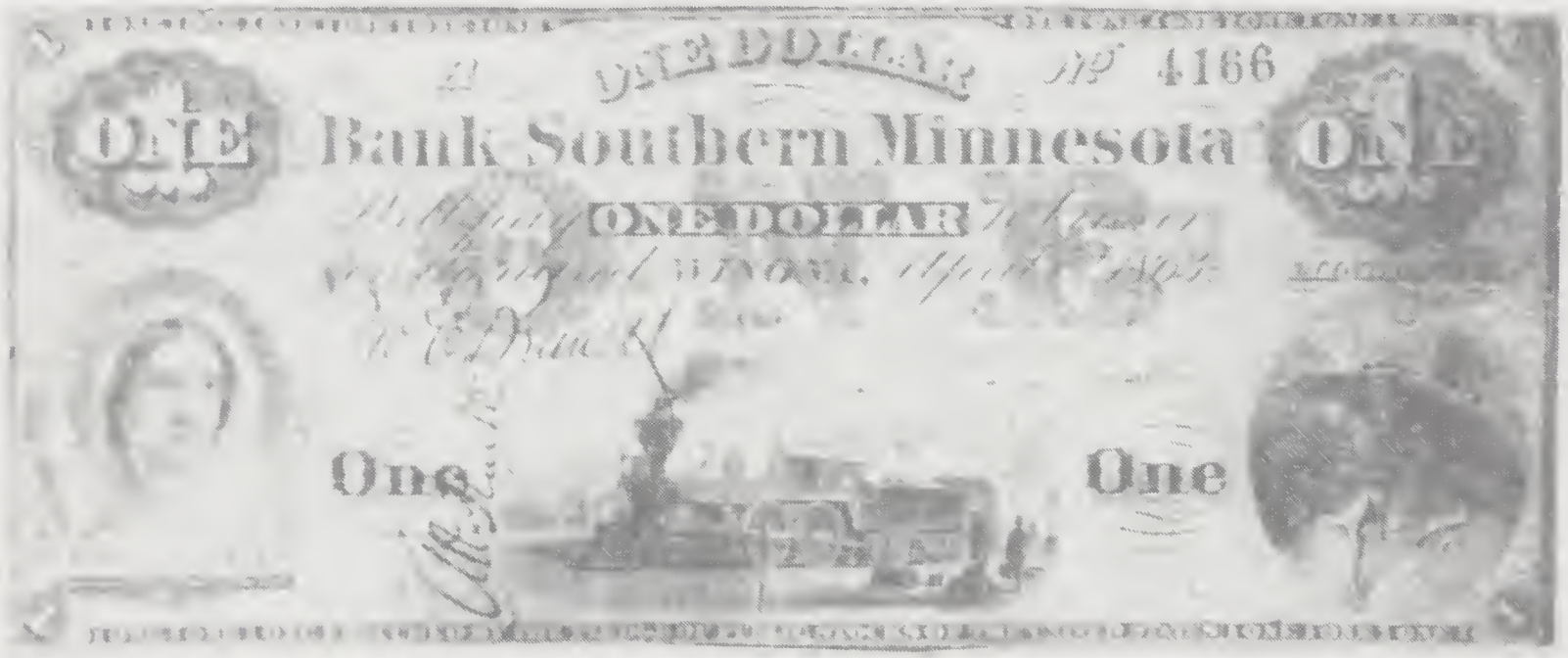
1. $1. 18_ Engr.
L. Two women, one standing, the other kneeling.
UR. 1.00 in medallion.
TC. dog by safe.
BC. Dog's head.
C. WILL PAY TO _____ OR BEARER, ONE DOLLAR, WITH INTEREST AT THE RATE OF 12 PER CENT PER ANNUM. Large ONE overprinted in red. ONE is printed around the entire border of the note, which is printed in blue ink.
No imprint. R.7



2. $2. 18_ Engr.
L. Two women, one standing, the other kneeling.
R. 2 in frame of links.
TC. Dog by safe.
BC. Eagle.
C. WILL PAY TO _____ OR BEARER, TWO DOLLARS WITH INTEREST AT THE RATE OF 12 PER CENT PER ANNUM. Large TWO overprinted in red. TWO is printed around the entire border of the note, which is printed in blue ink.
Imprint: Minnesotian Print. R.7

BANK OF SOUTHERN MINNESOTA

1. $1. April 1st, 1863 Engr.
BC. Locomotive.
TC. Red ONE overprinted.
LL. Woman's head in oval.
LR. Young farmer's head in oval.
UL & UR.
1 on ONE in medallion.
Imprint: American Bank Note Co. New York. R.7



2. $2. April 1st, 1863 Engr.
C. Woman seated with hand on sheep, sheaves of grain.
R. Portrait of woman.
L. Indian and two deer.
Imprint: American Bank Note Co. New York. R.7

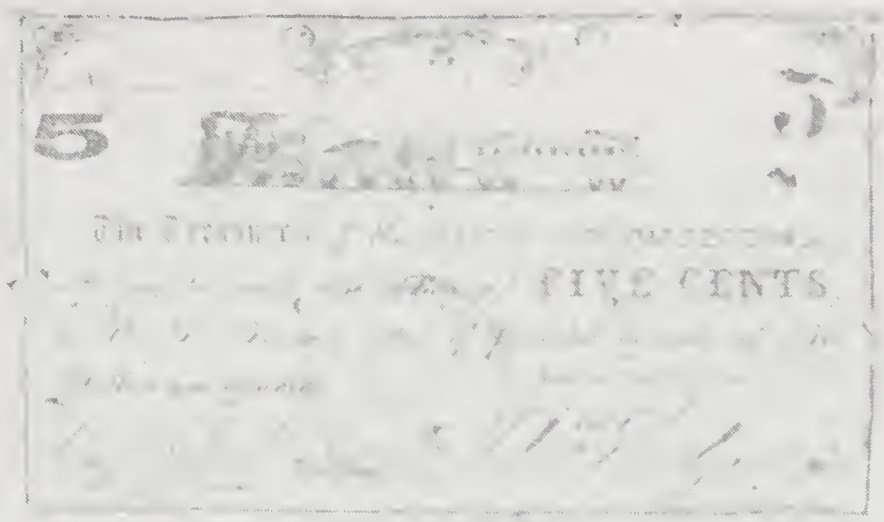
3. $5. April 1st, 1863 Engr.
C. Four cows, one standing.
R. 5 on FIVE in medallion, woman reclining, basket of fruit.
L. 5 on FIVE in medallion, girl, boy and child feeding a colt.
Imprint: American Bank Note Co. New York. R.7

TREASURER OF THE CITY OF WINONA

4. 5¢ Nov. 20th, 1862 Engr.
UL & UR.
5.
TC. Locomotive, tender and two cars.
Imprint: Winona Republican Print. R.7

5. 10¢ Oct. 21st, 1862 Engr.
UL. Medallion of Benjamin Franklin.
UR. 10.
Imprint: Winona Republican Print. R.7

6. 10¢ Feb. 9th, 1863 Engr. Same as no. 5. R.7

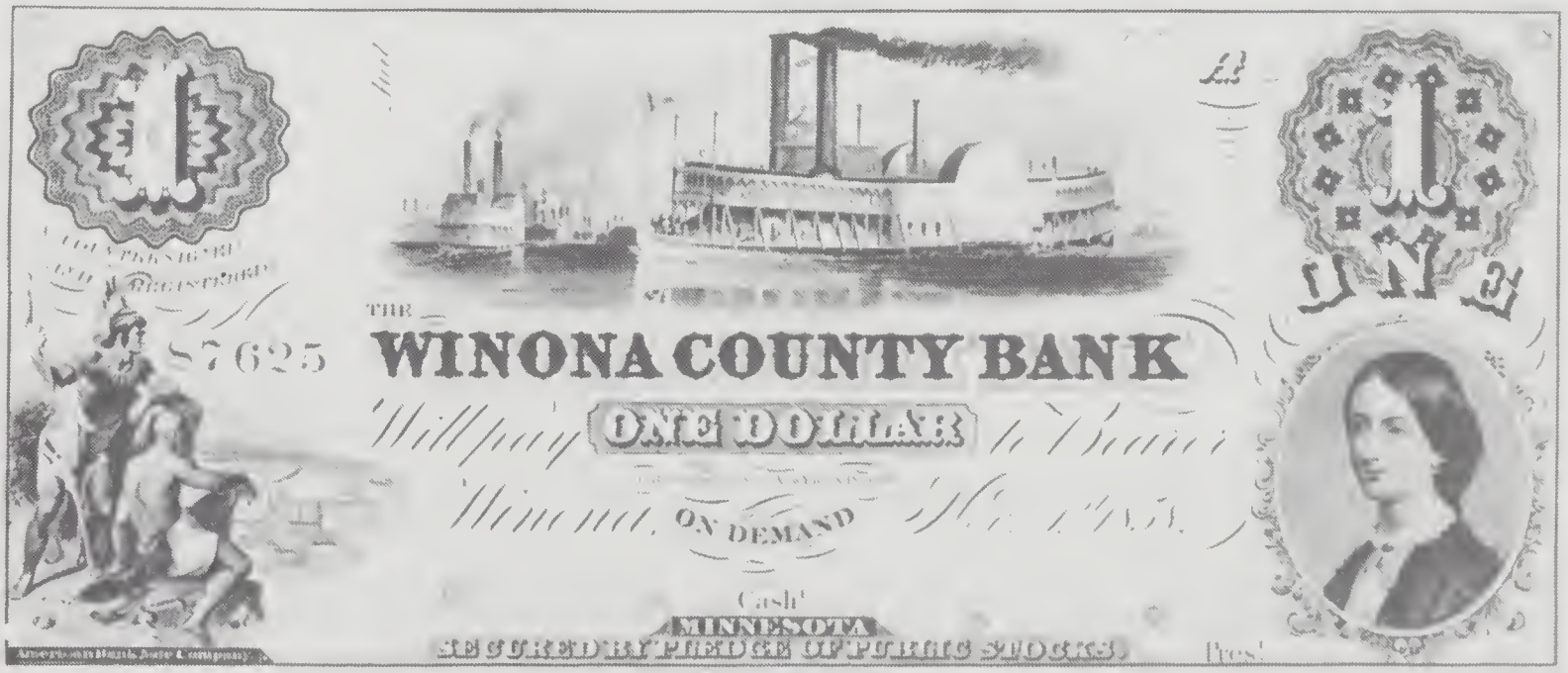


WINONA #4

The preceding three notes all include: THE TREASURER OF THE CITY OF WINONA WILL PAY TO THE BEARER THE SUM OF FIVE (or TEN) CENTS IN U. S. TREASURY NOTES IF PRESENTED IN SUMS OF TEN DOLLARS AND UPWARDS. For signature of RECORDER and MAYOR.

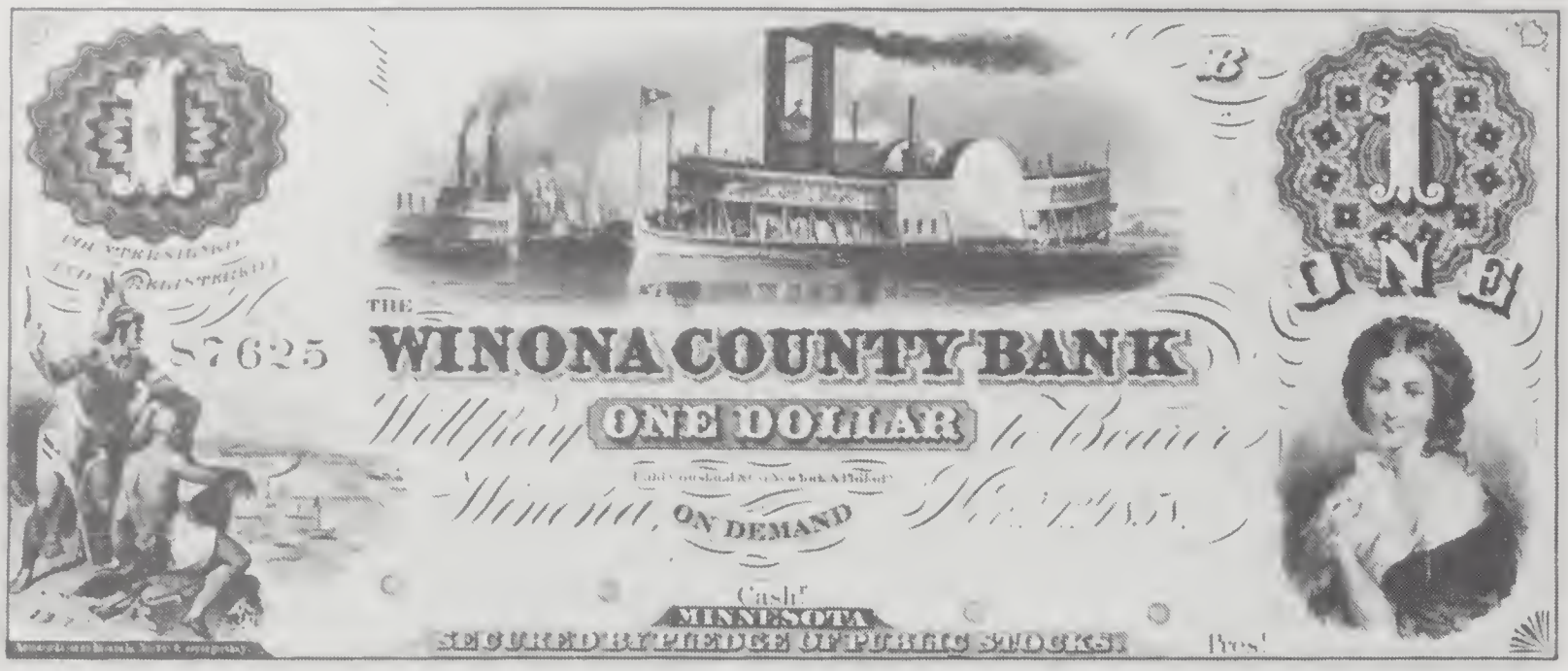
WINONA COUNTY BANK
(Sheets printed $1 - 1 - 2 - 3)

7. $1. 1858 Engr.
UL & UR.
1 in medallion.
C. Steamboat.
LL. Two Indians looking at town from hill.
LR. Bust of young woman in oval frame. Position letter A.
Imprint: American Bank Note Company and Bald, Cousland & Co. New York and Philadelphia. R.7



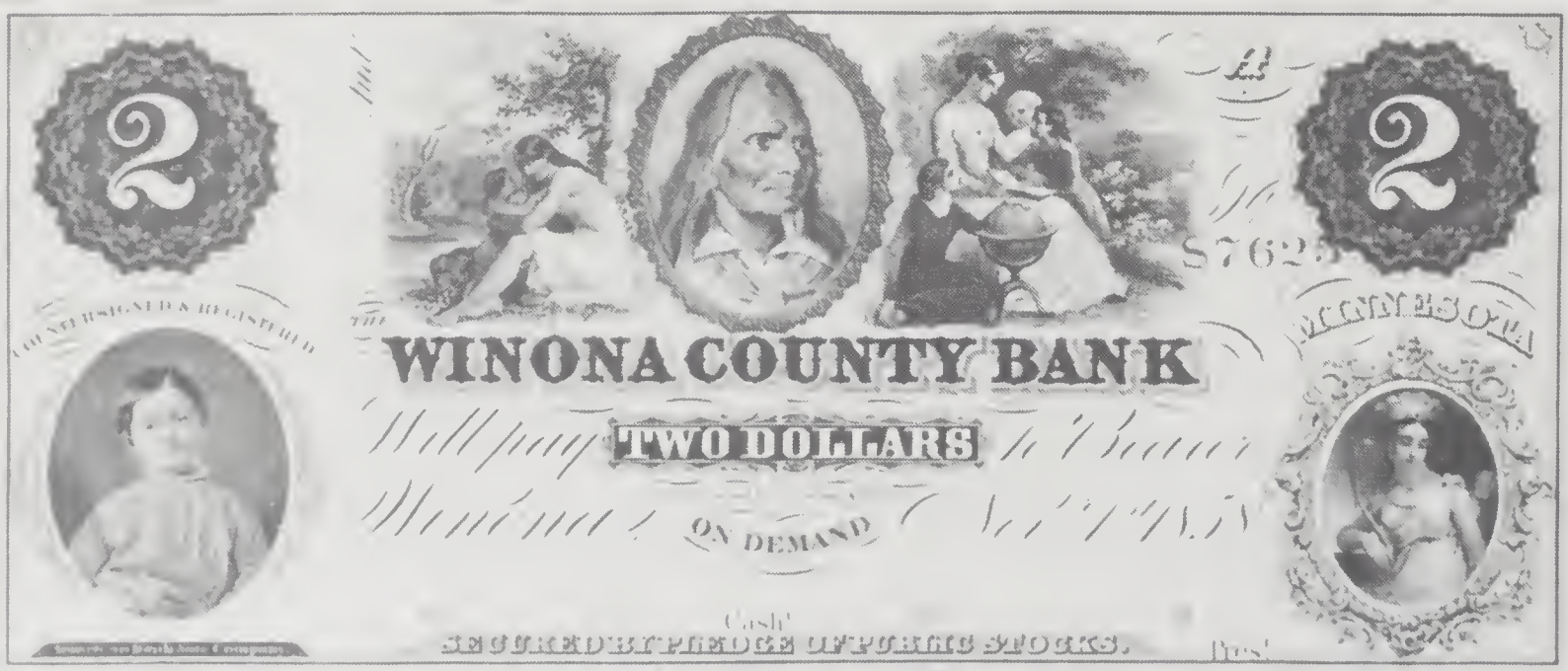
WINONA #7

8. $1. 1858 Engr. This note identical to #7 except that a different young woman's portrait is used in oval frame lower right and position letter is B. R.7



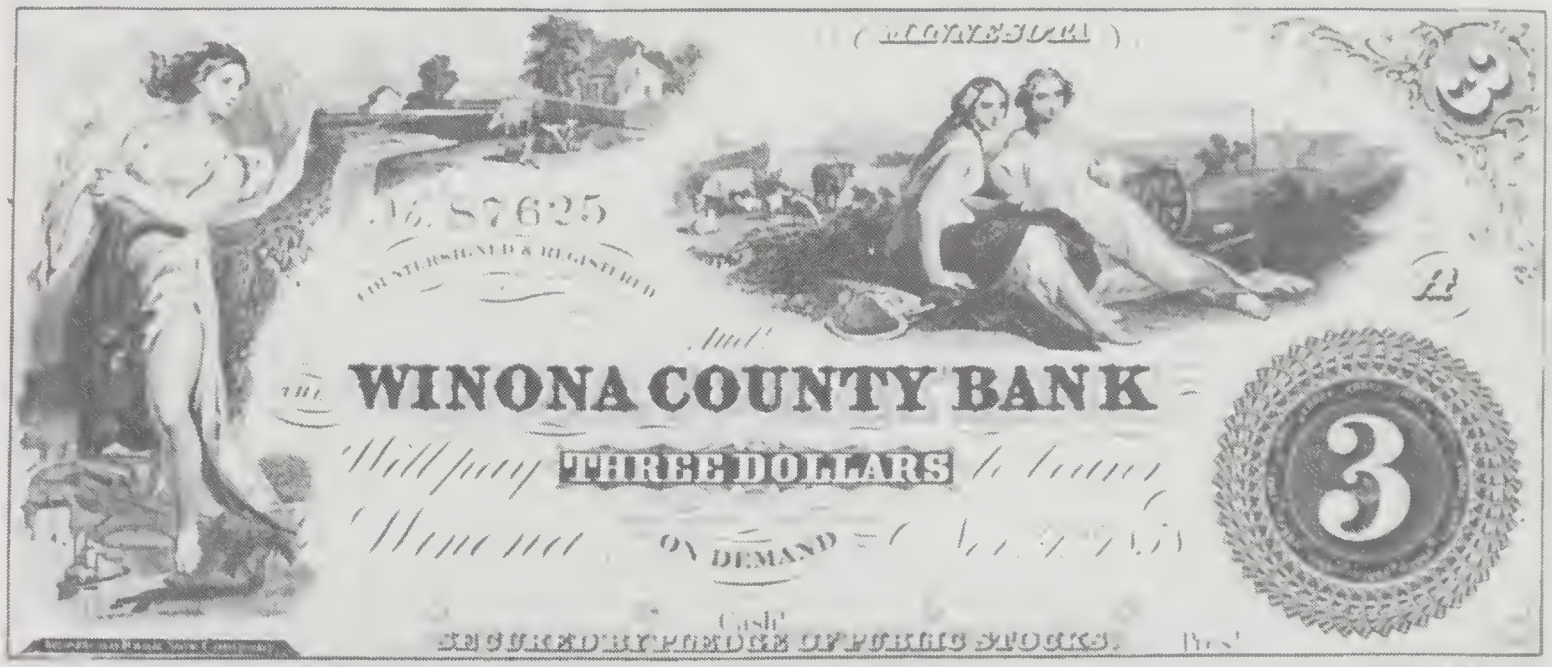
WINONA #8

9. $2. 1858 Engr.
C. Indian chief.
RC. Teacher and three children.
LC. Indian woman.
LL. Young boy.
UL & UR.
2 in medallion.
LR. Young woman.
Imprint: American Bank Note Company and Bald, Cousland & Co. New York and Philadelphia. (W-77) R.7



WINONA #9

10. $3. 1858 Engr.
L End.
Partially draped woman, river at her feet.
UR. Two women seated.
UR & UL.
3 in medallion.
Imprint: American Bank Note Company and Bald, Cousland & Co. New York and Philadelphia. R.7



WINONA #10

COUNTERSTAMPED NOTES

The following is an excerpt from the **History of St. Paul, Minnesota** by C. C. Andrews: Among other evils from which Minnesota suffered was that of an unsecured and depreciated currency. During the territorial days the local circulating medium had consisted largely of what was known as "indorsed currency." At first this sort of circulating medium consisted of city and county warrants, or "orders," worth in the market from fifty to sixty cents on the dollar; but when indorsed by the bankers as "redeemable in gold or New York at current rates," circulated throughout the city and surrounding country at par. This sort of "money" answered for the time fairly well, but, of course, the failure of the bank whose indorsement was on the orders subjected the holder to the loss of the difference between the par and the market value of the orders.

Counterstamped notes known to this compiler are as follows, all being classified as R 7.

1. $2.00 THE CITIZENS BANK OF GOSPORT, Gosport, Indiana. Counterstamped **BEEDE & MENDENHALL / BANKERS / MINNEAPOLIS / MINNESOTA** in an oval frame.

2. THE CENTRAL BANK OF GRAY, Maine. Counterstamped **ENNIS & PLANT, HASTINGS.**

3. THE FARMER'S & MERCHANT'S BANK OF MEMPHIS, Tennessee, Counterstamped **BOSTWICK & PEASE & COMPANY.**

COUNTERSTAMP #1

4. $3.00 TREASURER OF RAMSEY COUNTY, St. Paul, Minnesota, counterstamped **REDEEMABLE IN GOLD OR EXCHANGE AT CURRENT RATES AT BANKING HOUSE OF THOMPSON BROTHERS.**

TREASURER-RAMSEY COUNTY
THREE DOLLARS
3
Redeemable in Gold or Exchange at Current Rates at Banking House of Thompson Bro's.
CHAIRMAN

COUNTERSTAMP #4

BANKS WHOSE NOTES ARE UNKNOWN

The historical records of the financial times of Minnesota during its early territorial and statehood days provide the names of banking firms known to have existed, but it is uncertain as to whether or not they issued any paper money. Listed below, by town or city, are these pioneer firms. Any data on notes of any of these firms would be appreciated by the compiler.

Faribault
THE BANK OF FARIBAULT

Hastings
THORNE & FOLLET'S BANK

Mankato
BLUE EARTH COUNTY BANK

Minneapolis
RUFUS J. BALDWIN, BANKER
BEEDE & MENDENHALL, BANKERS
D. C. GROH'S BANK (liquidated in 1861)
SIDLE, WOLFORD & CO. BANK
TREASURER OF MINNEAPOLIS

New Ulm
MINNESOTA VALLEY BANK

Red Wing
H. A. BROWN
SMITH & DICKINSON BANK (opened in 1861)
SMITH, MEIGS & CO. BANK (liquidated in 1861)

Saint Anthony
C. L. CHASE LAND CO.

Saint Anthony's Falls
S. W. FARNHAM & CO. BANK (liquidated in 1861)
R. B. GRAVES BANK

Saint Cloud
WAIT & McCLURE BANK

Saint Paul
WM. L. BANNING & CO. BANK
BANK OF THE CAPITOL
BANK OF THE SAINT CROIX (September 1849)
BIDWELL & WALDBY, BANKERS (liquidated in 1863)
WM. BREWSTER (established in 1853)
A. VANCE BROWN (established in 1854)
BROWN & FLETCHER
CENTRAL AMERICAN BANK
N. J. T. DANA BANK (opened 1861)
DANA & WHITE, BANKERS (liquidated 1861)
E. S. EDGERTON BANK
HENRY M. KNOX, BANKER
J. J. KNOX & CO. BANK (liquidated 1861)

H. W. LAMBERTON BANK (liquidated 1861)
MARSHALL & CO. (closed Oct. 2, 1857)
C. H. PARKER & CO. (established 1853)
RICHARDS, CLARKE & CO. (established 1854)
SMITH, NEWELL & CO., BANK (established 1853)
GEORGE K. SMITH
TRUMAN M. SMITH, BANKER (established 1834 closed Oct. 3, 1857)
TRACY & FARNHAM
CHARLES W. BORUP (established 1851)
CHARLES H. OAKES (merged with Borup June, 1852)
PARKER & PAINE BANK (established 1854)
PARKER, PAINE & BERRY BANK (established 1858)
THOMPSON, PAINE & COMPANY BANK (established Nov. 1, 1859 dissolved 1861)
THOMPSON BROS. BANK (established 1861)
MEYER & WILLIUS BANKERS (established Mar. 1, 1856)
WILLIUS BROS. & DUNBAR BANK (established 1862, changed to German American Bank in 1883)

Saint Peter
MEYER, WILLIUS & BROS. (established as a branch of St. Paul operation June 1, 1857; closed in fall of 1857)

Stillwater
BANK OF STILLWATER (opened 1863)
C. CARLI BANK
DARLING & SCHEFFER BANKERS
S. J. R. McMILLAN

Winona
BANK OF WINONA
THOMAS E. BENNETT BANK
ORIN SMITH & CO. BANK

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R769.559 ROCKHOLT, R. H.
R682M
MINNESOTA OBSOLETE NOTES AND SCRIP

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